



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

January 12, 2018

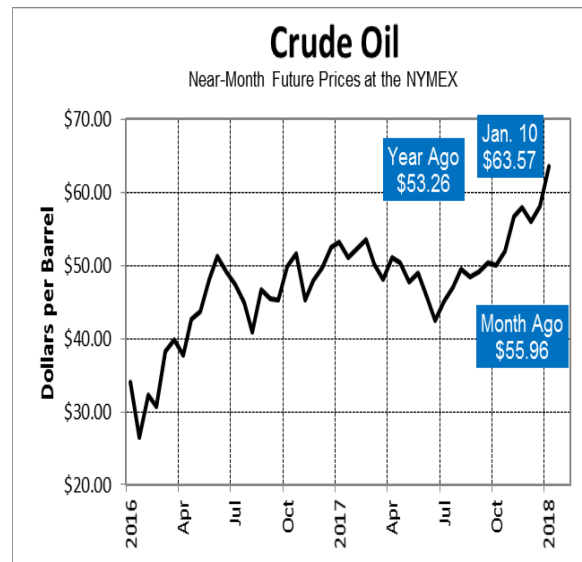
(Data are for the week ended January 5, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$7.61 to \$63.57 per barrel in the past month, 19 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	01-10-18	12-06-17	change	01-04-17	change
NYMEX	\$63.57	\$55.96	up 14%	\$53.26	up 19%

- Crude oil futures for February delivery on the NYMEX ended \$0.61, or 1.0 percent higher on January 10 to settle at \$63.57 per barrel, after Energy Information Administration (EIA) reported an 8th-straight weekly decline in supplies, along with a fall in weekly production. This was the first settlement above \$63 per barrel in more than 3 years.
- According to the EIA, domestic crude supplies fell 4.9 million barrels (MMB) for the week ended January 5.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$63.57 is \$10.31, or 19 percent, higher.



- Domestic crude production was slightly lower than in the prior week at nearly 9.5 MMB/D. Last year at this time, production stood at nearly 9.0 MMB/D. Total crude imports were lower from the prior week at nearly 7.7 MMB/D. Imports at this time last year averaged over 9.0 MMB/D.
- U.S. crude oil supplies decreased 4.9 MMB on the week to 419.5 MMB. U.S. supplies are 63.6 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher from the prior week with refiners processing over 17.3 MMB/D. U.S. refinery capacity utilization was lower on the week at 95.3 percent. Last year at this time, capacity use stood at 93.6 percent.

- Gasoline output was lower on the week at over 9.5 MMB/D. Output was nearly 9.7 MMB/D at this time last year. Distillate output was lower from the prior week at nearly 5.3 MMB/D. Last year at this time, production stood at over 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.6 MMB/D, up by 5.6 percent compared to the same period last year.

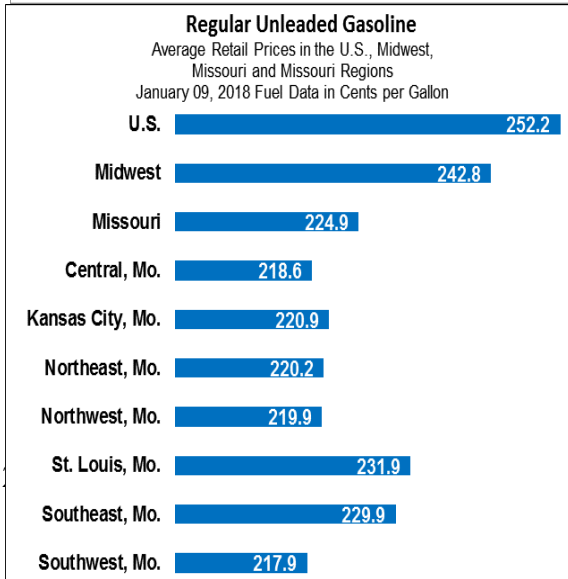
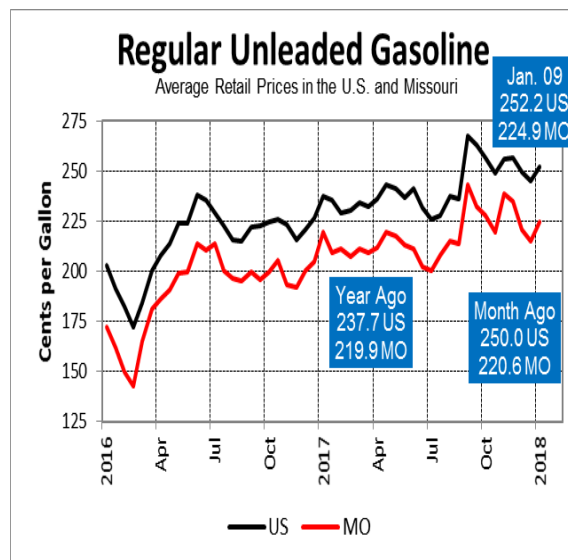
Transportation Fuels

On January 9, Missouri's statewide average retail price for gasoline was almost \$2.25 per gallon, up 4.3 cents in the past month and up 5.0 cents in the past year.

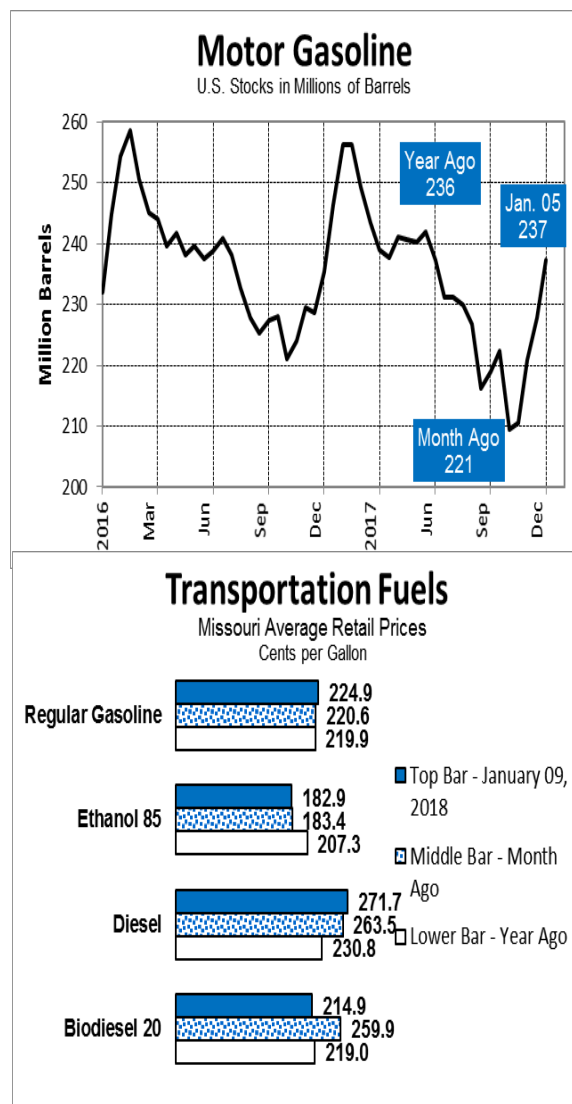
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	01-09-18	12-05-17	change	01-03-17	change
US	252.2	250.0	up 1%	237.7	up 6%
Missouri	224.9	220.6	up 2%	219.9	up 2%

Diesel Fuel - Retail Prices (cents per gallon)					
	01-09-18	12-05-17	change	01-03-17	change
US	299.6	292.2	up 3%	258.6	up 16%
Missouri	271.7	263.5	up 3%	230.8	up 18%

- On January 9, Missouri's average retail price for gasoline was almost \$2.25 per gallon, up 4.3 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.72 per gallon, up 8.2 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 5.0 cents per gallon, or 2 percent, higher while the average retail diesel fuel price is 40.9 cents per gallon, or 18 percent, higher.
- At over \$2.52, the U.S. average price for regular gasoline is 2.2 cents per gallon, or 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 14.5 cents per gallon, or 6 percent, higher compared to this time last year. In the past week, the U.S. average increased by less than 0.01 cent per gallon.
- Gasoline imports decreased from the prior week at nearly 0.3 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.



- Implied demand for gasoline was higher on the week at over 8.8 MMB/D. Demand stood at nearly 8.5 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.1 MMB/D.
- U.S. gasoline supplies were higher on the week at 237.3 MMB. U.S. supplies are 3.2 MMB lower compared to this time last year.
- Distillate stocks increased 4.3 MMB on the week at 143.1 MMB and stand 27.0 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 3.6 MMB/D. Demand stood at over 3.1 MMB/D at this time last year. On a four-week average, distillate demand was lower at nearly 3.9 MMB/D.
- On January 9, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.83 per gallon, 42.0 cents, or 18.7 percent, lower than the average price for conventional motor gasoline.
- On January 9, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.15 per gallon, 56.8 cents per gallon, or 21.0 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated January 9, 2018, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.42 in 2017.



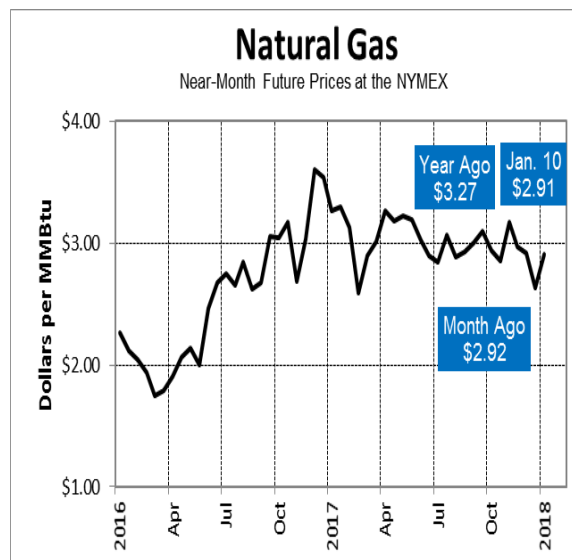
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On January 10, 2018, natural gas futures on the NYMEX closed at \$2.91 per million British thermal units (MMBtu), down \$0.36, or 11 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>01-10-18</u>	<u>12-06-17</u>	<u>change</u>	<u>01-04-17</u>	<u>change</u>
NYMEX	\$2.91	\$2.92	down 0%	\$3.27	down 11%

- The February 2018 NYMEX futures contract settled at \$2.91 per MMBtu on January 10, down 1.7 cents from the prior settlement.
- In the past month, the futures contract has decreased 1 cent, or 0 percent.
- Futures are down \$0.36, or 11 percent, in the past year.
- Working gas in storage was 2,767 billion cubic feet (Bcf), 12.1 percent below the five-year average inventory level for the week. According to EIA's January 11, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 415 Bcf, or 13.0 percent, lower than last year at this time.



- According to the EIA, net withdrawals from storage totaled a record 359 Bcf for the week ending January 5, topping the previous record of 288 Bcf set four years ago (2014) by 25 percent. This compares with the five-year (2013–17) average net withdrawals of 169 Bcf and last year's net withdrawals of 136 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 23 degrees Fahrenheit (°F), 10°F lower than the normal and 16°F lower than last year at this time. Temperatures in the heavy natural gas-consuming areas of the Midwest and Northeast were significantly colder than normal—averaging less than 13°F during the week.
- According to the EIA, domestic demand fell across nearly all sectors, as temperatures moderated from the previous week's cold. Total U.S. consumption of natural gas fell by 14 percent compared with the previous report week and on Monday fell below 100 Bcf/d for the first time since December 25. Natural gas consumed for power generation declined by 10 percent week over week, and industrial sector consumption decreased by 7 percent week over week after hitting an all-time high on January 1. In the residential and commercial sectors, consumption declined by 19 percent. Natural gas exports to Mexico increased 2 percent.

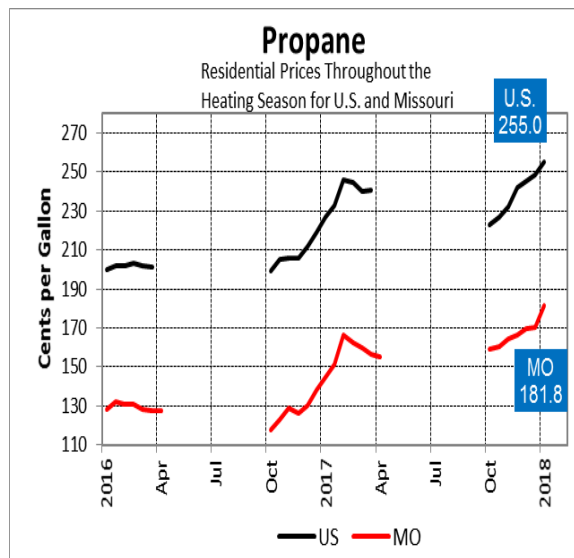
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On December 9, the average Missouri retail price for residential propane was nearly \$1.82 per gallon, up 37.4 cents, or 26 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>01-09-18</u>	<u>12-05-17</u>	<u>change</u>	<u>01-03-17</u>	<u>change</u>
Missouri	181.8	169.6	up 7%	144.4	up 26%

- According to the Division of Energy's most recent statewide propane price survey conducted January 9, the average Missouri retail residential propane price was nearly \$1.82 per gallon, up 37.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$2.30 per gallon. The lowest retail price was nearly \$1.50 per gallon.
- U.S. propane stocks decreased by 6.3 MMB last week to 61.7 MMB as of January 5, 2018, 10.2 MMB or 14.2 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by over 2.8 MMB to over 18.7 MMB last week. Midwest inventories stood at nearly 21.6 MMB at this time last year.
- U.S. propane consumption increased on the week at nearly 1.9 MMB/D. Consumption stood at nearly 1.6 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

January 26, 2018

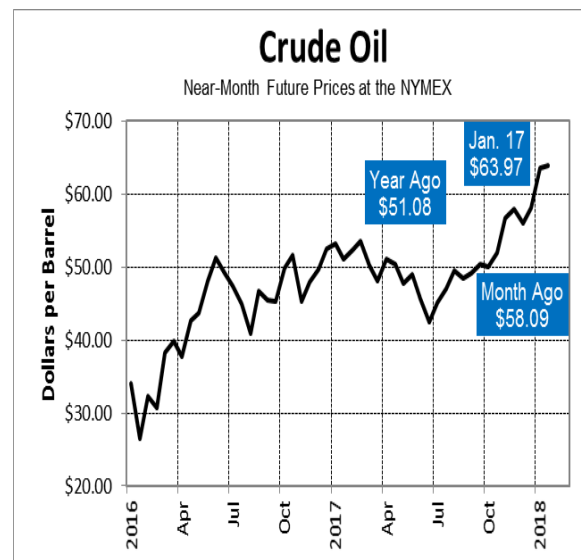
(Data are for the week ended January 12, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$5.88 to \$63.97 per barrel in the past month, 25 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>01-17-18</u>	<u>12-20-17</u>	<u>change</u>	<u>01-18-17</u>	<u>change</u>
NYMEX	\$63.97	\$58.09	up 10%	\$51.08	up 25%

- Crude oil futures for February delivery on the NYMEX ended \$0.24, or 0.3 percent, higher on January 17 to settle at \$63.97 per barrel. Both Brent and WTI contracts climbed to their highest prices since December 2014 this week with Brent reaching \$70.37 on Monday and WTI up to \$64.89 on Tuesday. OPEC and Russia have been cutting production since January 2017; the cuts are set to last through 2018. The cuts have coincided with strong demand and solid economic growth, tightening the market.
- According to the Energy Information Administration (EIA), domestic crude supplies decreased 6.9 million barrels (MMB) for the week ended January 12.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$63.97 is \$12.89, or 25 percent, higher.

- Domestic crude production was slightly higher than in the prior week at nearly 9.8 MMB/D. Last year at this time, production stood at nearly 9.0 MMB/D. Total crude imports were higher from the prior week at nearly 8.0 MMB/D. Imports at this time last year averaged nearly 8.4 MMB/D.
- U.S. crude oil supplies decreased 6.9 MMB on the week to 412.7 MMB. U.S. supplies are 72.8 MMB lower compared to this time last year.
- U.S. refinery crude runs were lower from the prior week with refiners processing nearly 16.9 MMB/D. U.S. refinery capacity utilization was lower on the week at 93.0 percent. Last year at this time, capacity use stood at 90.7 percent.
- Gasoline output was higher on the week at over 9.7 MMB/D. Output was nearly 9.0 MMB/D at this time last year. Distillate output was lower from the prior week at nearly 5.1 MMB/D. Last year at this time, production stood at over 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.5 MMB/D, up by 6.2 percent compared to the same period last year.

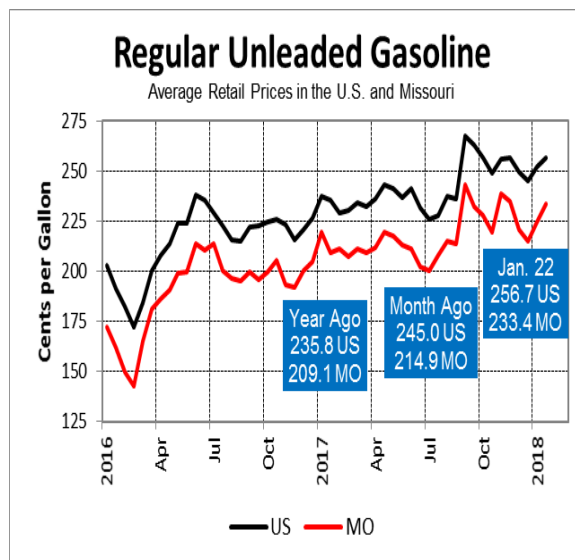
Transportation Fuels

On January 22, Missouri's statewide average retail price for gasoline was over \$2.33 per gallon, up 18.6 cents in the past month and up 24.3 cents in the past year.

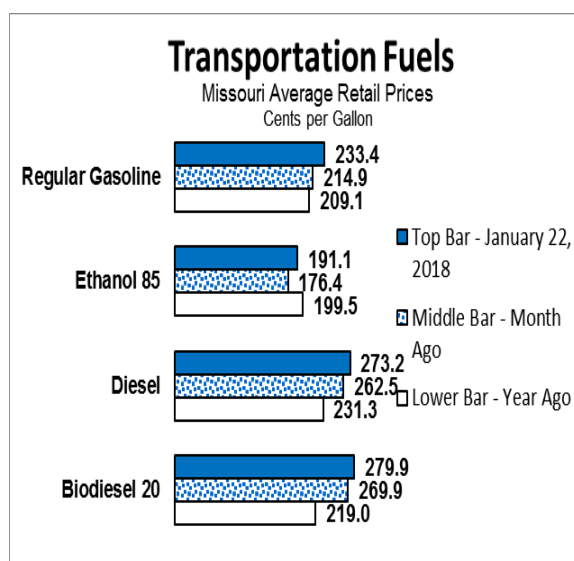
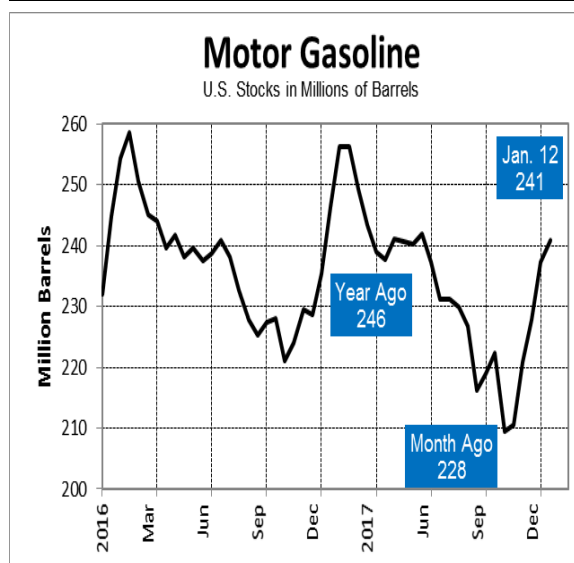
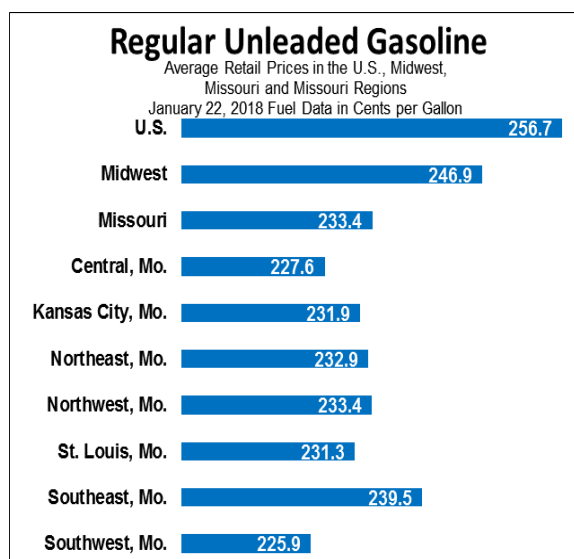
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	01-22-18	12-19-17	change	01-17-17	change
US	256.7	245.0	up 5%	235.8	up 9%
Missouri	233.4	214.9	up 9%	209.1	up 12%

Diesel Fuel - Retail Prices (cents per gallon)					
	01-22-18	12-19-17	change	01-17-17	change
US	303.0	290.1	up 4%	258.5	up 17%
Missouri	273.2	262.5	up 4%	231.3	up 18%

- On January 22, Missouri's average retail price for gasoline was over \$2.33 per gallon, up 18.6 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.73 per gallon, up 10.6 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 24.3 cents per gallon, or 12 percent, higher while the average retail diesel fuel price is 41.9 cents per gallon, or 18 percent, higher.
- At nearly \$2.57, the U.S. average price for regular gasoline is 11.7 cents per gallon, or 5 percent, higher compared to last month.



- The U.S. average price for regular gasoline is 20.9 cents per gallon, or 9 percent, higher compared to this time last year. In the past week, the U.S. average increased by 1.0 cent per gallon.
- Gasoline imports increased from the prior week at nearly 0.4 MMB/D. Last year at this time, imports stood at nearly 0.6 MMB/D.
- Implied demand for gasoline was lower on the week at nearly 8.7 MMB/D. Demand stood at nearly 8.1 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 8.9 MMB/D.
- U.S. gasoline supplies were higher on the week at 240.9 MMB. U.S. supplies are 5.5 MMB lower compared to this time last year.
- Distillate stocks decreased 3.9 MMB on the week at 139.2 MMB and stand 29.9 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 4.7 MMB/D. Demand stood at over 4.0 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.1 MMB/D.
- On January 22, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.91 per gallon, 42.3 cents, or 18.2 percent, lower than the average price for conventional motor gasoline.
- On January 22, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.80 per gallon, 6.7 cents per gallon, or 2.4 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated January 9, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016, and \$2.42 in 2017, are projected to average \$2.57 in 2018.



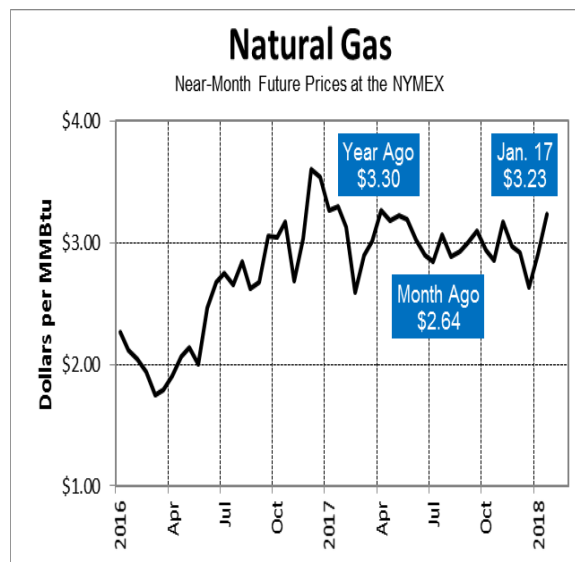
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On January 17, 2018, natural gas futures on the NYMEX closed at \$3.23 per million British thermal units (MMBtu), down \$0.07, or 2 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>01-17-18</u>	<u>12-20-17</u>	<u>change</u>	<u>01-18-17</u>	<u>change</u>
NYMEX	\$3.23	\$2.64	up 22%	\$3.30	down 2%

- The February 2018 NYMEX futures contract settled at \$3.23 per MMBtu on January 17, up 10.3 cents from the prior settlement.
- In the past month, the futures contract has increased .59 cents, or 22 percent.
- Futures are down \$0.07, or 2 percent, in the past year.
- Working gas in storage was 2,584 billion cubic feet (Bcf), 12.3 percent below the five-year average inventory level for the week. According to EIA's January 18, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 368 Bcf, or 12.5 percent, lower than last year at this time.



- According to the EIA, net withdrawals from storage totaled 183 Bcf for the week ending January 12, compared with the five-year (2013–17) average net withdrawal of 203 Bcf and last year's net withdrawals of 230 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 34 degrees Fahrenheit (°F), 1°F higher than the normal and 4°F higher than last year at this time. Temperatures in the heavy natural gas-consuming areas of the Northeast were also significantly warmer than the previous week. Despite warming somewhat, temperatures in the Northeast remained colder than normal—averaging lower than 25°F during the week, about 6°F lower than normal.
- According to the EIA, total U.S. consumption of natural gas was unchanged from the previous report week, averaging 102.3 Bcf/d. Natural gas consumed for power generation climbed by 6 percent week over week. Industrial sector consumption increased by 1 percent week over week. In the residential and commercial sectors, consumption declined by 4 percent. Natural gas exports to Mexico increased 3 percent.

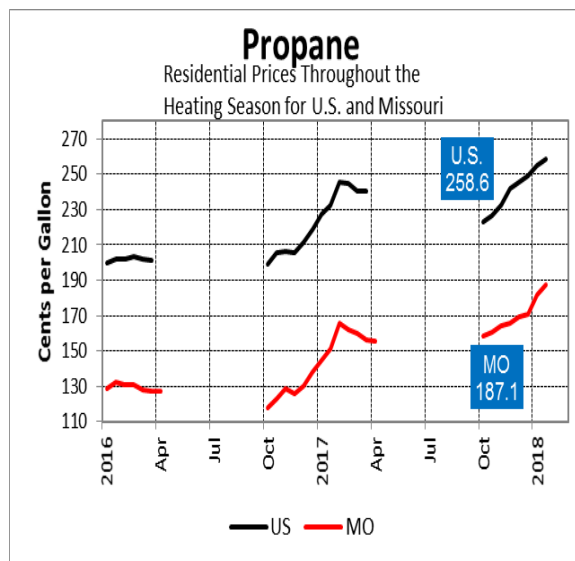
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On January 22, the average Missouri retail price for residential propane was over \$1.87 per gallon, up 35.9 cents, or 24 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>01-22-18</u>	<u>12-19-17</u>	<u>change</u>	<u>01-17-17</u>	<u>change</u>
Missouri	187.1	170.5	up 10%	151.2	up 24%

- According to the Division of Energy's most recent statewide propane price survey conducted January 22, the average Missouri retail residential propane price was over \$1.87 per gallon, up 35.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$2.46 per gallon. The lowest retail price was \$1.49 per gallon.
- U.S. propane stocks decreased by 3.7 MMB last week to 58.0 MMB as of January 12, 2018, 10.3 MMB or 15.1 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by over 1.8 MMB to nearly 16.9 MMB last week. Midwest inventories stood at nearly 19.5 MMB at this time last year.
- U.S. propane consumption decreased on the week at over 1.5 MMB/D. Consumption stood at over 1.9 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Department of Economic Development Division of Energy

MISSOURI ENERGY BULLETIN

February 9, 2018

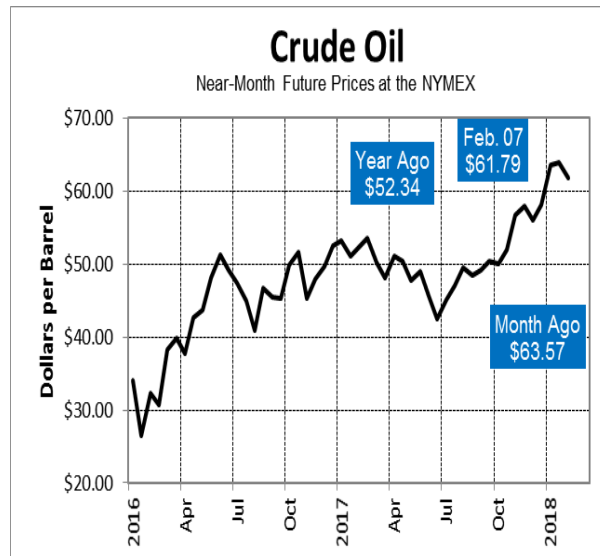
(Data are for the week ended February 2, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$1.78 to \$61.79 per barrel in the past month, 18 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	02-07-18	01-10-18	change	02-08-17	change
NYMEX	\$61.79	\$63.57	down 3%	\$52.34	up 18%

- Crude oil futures for March delivery on the NYMEX ended \$1.60, or 2.5 percent, lower on February 7 to settle at \$61.79 per barrel, settling at a one-month low as a second weekly rise in inventories and record domestic production halted earlier attempts to rebound from a 3-session decline. A monthly report issued February 6 by the Energy Information Administration (EIA) showed higher forecasts for US oil production this year and next, with 2019's average output expected to top 11 million barrels per day (MMB/D).
- According to the EIA, domestic crude supplies increased 1.9 MMB for the week ended February 2.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$61.79 is \$9.45, or 18 percent, higher.



- Domestic crude production was slightly higher than in the prior week at nearly 10.3 MMB/D. Last year at this time, production stood at nearly 9.0 MMB/D. Total crude imports were lower from the prior week at nearly 7.9 MMB/D. Imports at this time last year averaged nearly 9.4 MMB/D.
- U.S. crude oil supplies increased 1.9 MMB on the week to 420.3 MMB. U.S. supplies are 88.3 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher from the prior week with refiners processing nearly 16.8 MMB/D. U.S. refinery capacity utilization was higher on the week at 92.5 percent. Last year at this time, capacity use stood at 87.7 percent.
- Gasoline output was higher on the week at nearly 10.1 MMB/D. Output was 9.8 MMB/D at this time last year. Distillate output was higher from the prior week at over 5.1 MMB/D. Last year at this time, production stood at over 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.8 MMB/D, up by 4.8 percent compared to the same period last year.

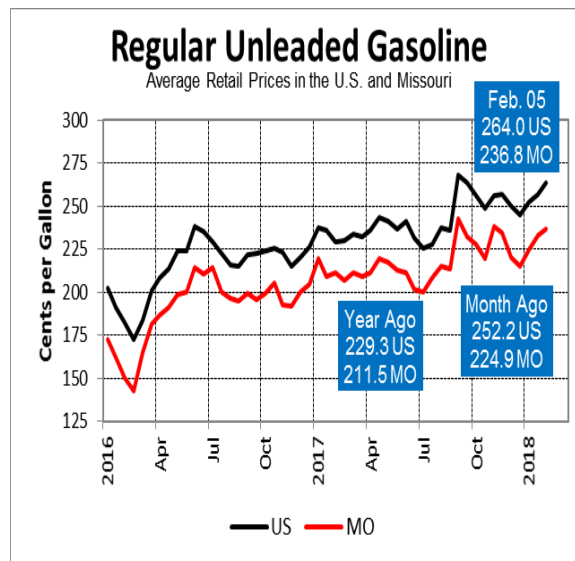
Transportation Fuels

On February 5, Missouri's statewide average retail price for gasoline was nearly \$2.37 per gallon, up 11.9 cents in the past month and up 25.4 cents in the past year.

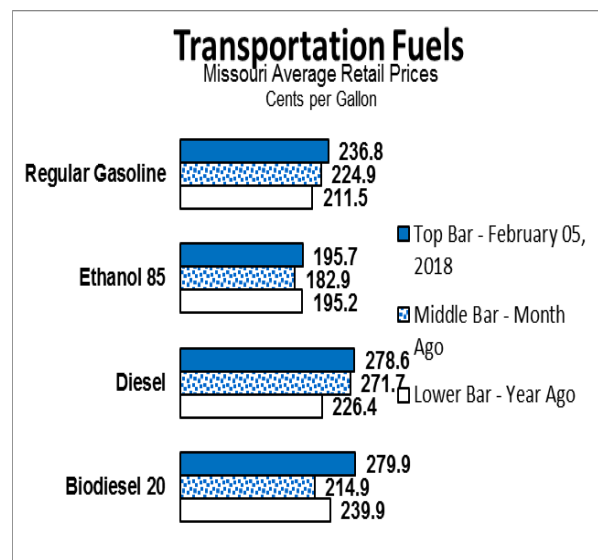
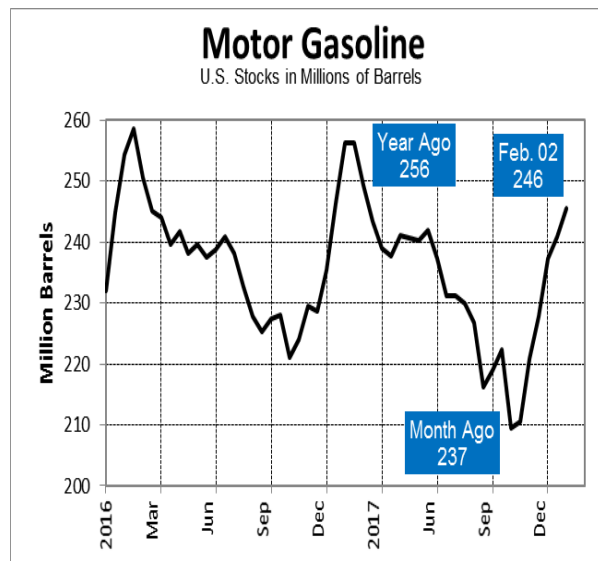
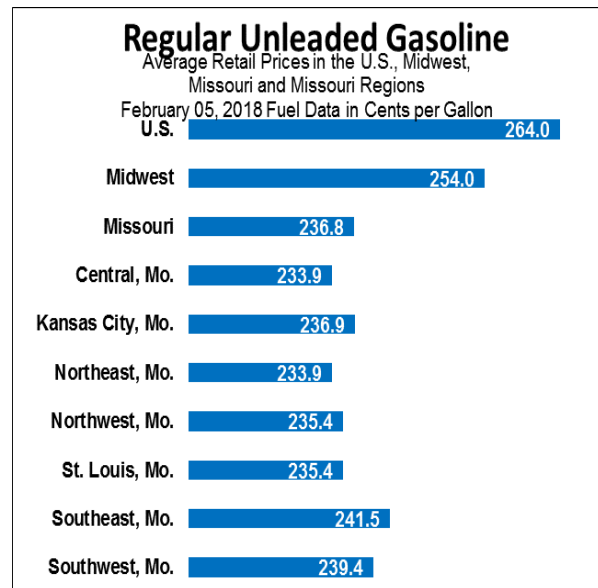
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	02-05-18	01-09-18	change	02-06-17	change
US	264.0	252.2	up 5%	229.3	up 15%
Missouri	236.8	224.9	up 5%	211.5	up 12%

Diesel Fuel - Retail Prices (cents per gallon)					
	02-05-18	01-09-18	change	02-06-17	change
US	308.6	299.6	up 3%	255.8	up 21%
Missouri	278.6	271.7	up 3%	226.4	up 23%

- On February 5, Missouri's average retail price for gasoline was nearly \$2.37 per gallon, up 11.9 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.79 per gallon, up 6.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 25.4 cents per gallon, or 12 percent, higher while the average retail diesel fuel price is 52.2 cents per gallon, or 23 percent, higher.
- At nearly \$2.64, the U.S. average price for regular gasoline is 11.8 cents per gallon, or 5 percent, higher compared to last month.



- The U.S. average price for regular gasoline is 34.7 cents per gallon, or 15 percent, higher compared to this time last year. In the past week, the U.S. average increased by 3.0 cents per gallon.
- Gasoline imports increased from the prior week at nearly 0.8 MMB/D. Last year at this time, imports stood at over 0.8 MMB/D.
- Implied demand for gasoline was higher on the week at over 9.1 MMB/D. Demand stood at nearly 9.0 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 8.9 MMB/D.
- U.S. gasoline supplies were higher on the week at 245.5 MMB. U.S. supplies are 10.7 MMB lower compared to this time last year.
- Distillate stocks increased 3.9 MMB on the week at 141.8 MMB and stand 28.9 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at nearly 3.8 MMB/D. Demand stood at over 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.2 MMB/D.
- On February 5, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$1.95 per gallon, 44.1 cents, or 18.7 percent, lower than the average price for conventional motor gasoline.
- On February 5, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.80 per gallon, 1.3 cents per gallon, or 0.5 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated February 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016, and \$2.42 in 2017, are projected to average \$2.62 in 2018.



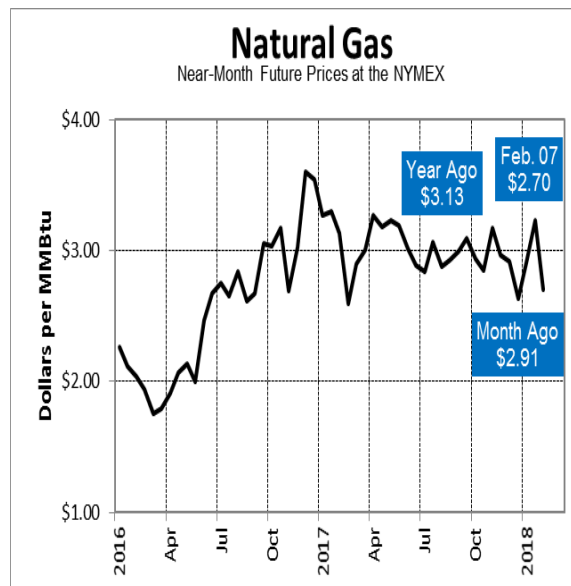
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On February 7, 2018, natural gas futures on the NYMEX closed at \$2.70 per million British thermal units (MMBtu), down \$0.43, or 14 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>02-07-18</u>	<u>01-10-18</u>	<u>change</u>	<u>02-08-17</u>	<u>change</u>
NYMEX	\$2.70	\$2.91	down 7%	\$3.13	down 14%

- The March 2018 NYMEX futures contract settled at \$2.70 per MMBtu on February 7, down 5.7 cents from the prior settlement.
- In the past month, the futures contract has decreased 21.0 cents, or 7 percent.
- Futures are down \$0.43, or 14 percent, in the past year.
- Working gas in storage was 2,078 billion cubic feet (Bcf), 15.9 percent below the five-year average inventory level for the week. According to EIA's February 8, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 503 Bcf, or 19.5 percent, lower than last year at this time.



- According to the EIA, net withdrawals from storage totaled 119 Bcf for the week ending February 2, compared with the five-year (2013–17) average net withdrawal of 151 Bcf and last year's net withdrawal of 142 Bcf during the same report week.
- Temperatures in the Lower 48 states averaged 40 degrees Fahrenheit (°F), which was 6°F higher than the normal, 2°F higher than the same week last year, and the same average temperature as the prior storage week
- According to the EIA, total U.S. consumption of natural gas rose by 13 percent compared with the previous report week. Natural gas consumed for power generation climbed by 9 percent week over week, and industrial sector consumption increased by 5 percent. In the residential and commercial sectors, consumption increased by 20 percent. Natural gas exports to Mexico were the same as last week, averaging 4.5 Bcf/d.

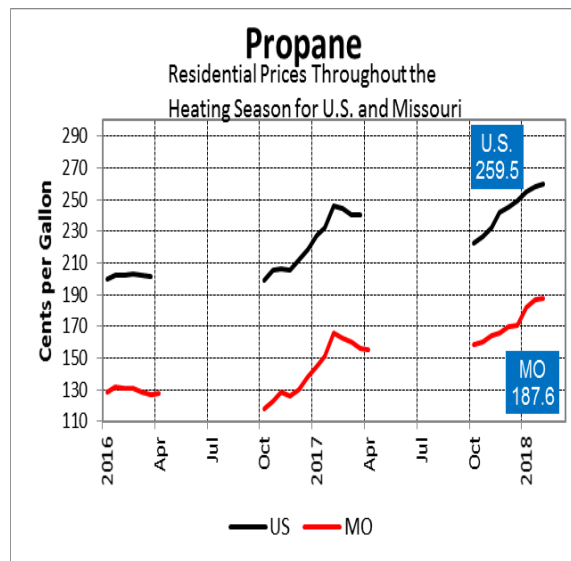
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On February 5, the average Missouri retail price for residential propane was nearly \$1.88 per gallon, up 21.5 cents, or 13 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>02-05-18</u>	<u>01-09-18</u>	<u>change</u>	<u>02-06-17</u>	<u>change</u>
Missouri	187.6	181.8	up 3%	166.1	up 13%

- According to the Division of Energy's most recent statewide propane price survey conducted February 5, the average Missouri retail residential propane price was nearly \$1.88 per gallon, up 21.5 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.56 per gallon. The lowest retail price was nearly \$1.50 per gallon.
- U.S. propane/propylene stocks decreased by 4.1 MMB last week to 48.9 MMB as of February 2, 2018, 8.4 MMB or 14.7 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by over 1.9 MMB to nearly 12.8 MMB last week. Midwest inventories stood at over 15.4 MMB at this time last year.
- U.S. propane consumption increased on the week at over 2.0 MMB/D. Consumption stood at over 1.7 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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To learn more about Missouri energy issues, please visit:

<http://energy.mo.gov/energy>

For more information about the Comprehensive State Energy Plan, visit:

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

February 22, 2018

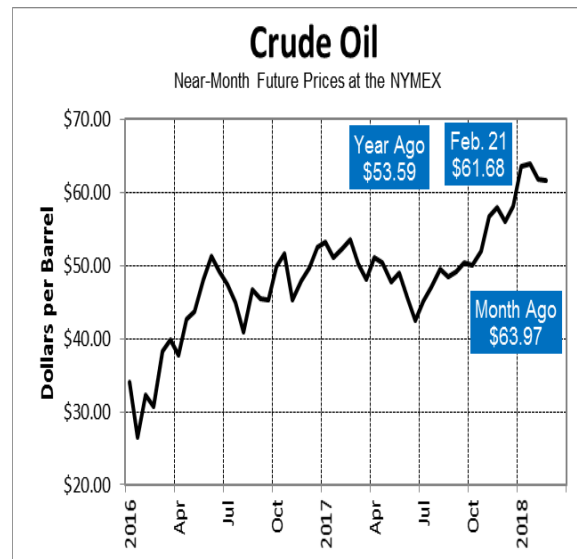
(Data are for the week ended February 16, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$2.29 to \$61.68 per barrel in the past month, 15 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	02-21-18	01-17-18	change	02-22-17	change
NYMEX	\$61.68	\$63.97	down 4%	\$53.59	up 15%

- Crude oil futures for April delivery on the NYMEX ended \$0.11, or 0.2 percent, lower on February 21 to settle at \$61.68 per barrel. Higher oil prices and rising output should feed increased investment in U.S. drilling and production, in turn boosting shale output. Rising U.S. shale output has hindered efforts by OPEC and other producers, led by Russia, to reduce bloated global oil inventories and prop up oil prices by cutting output.
- According to the Energy Information Administration (EIA), domestic crude supplies decreased 1.6 MMB for the week ended February 16, marking the 9th consecutive weekly drop in U.S. oil supplies.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$61.68 is \$8.09, or 15 percent, higher.



- Domestic crude production was unchanged compared to the prior week at nearly 10.3 MMB/D. Last year at this time, production stood at over 9.0 MMB/D. Total crude imports were lower from the prior week at over 7.0 MMB/D. Imports at this time last year averaged nearly 7.3 MMB/D.
- U.S. crude oil supplies decreased 1.6 MMB on the week to 420.5 MMB. U.S. supplies are 98.2 MMB lower compared to this time last year.
- U.S. refinery crude runs were lower from the prior week with refiners processing over 15.8 MMB/D. U.S. refinery capacity utilization was lower on the week at 88.1 percent. Last year at this time, capacity use stood at 84.3 percent.
- Gasoline output was higher on the week at over 10.1 MMB/D. Output was over 9.4 MMB/D at this time last year. Distillate output was lower from the prior week at nearly 4.5 MMB/D. Last year at this time, production stood at nearly 4.5 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.6 MMB/D, up by 4.3 percent compared to the same period last year.

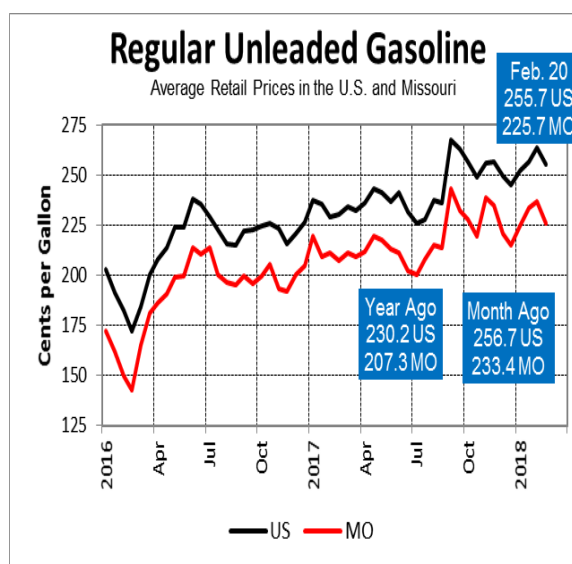
Transportation Fuels

On February 20, Missouri's statewide average retail price for gasoline was over \$2.25 per gallon, down 7.7 cents in the past month and up 18.4 cents in the past year.

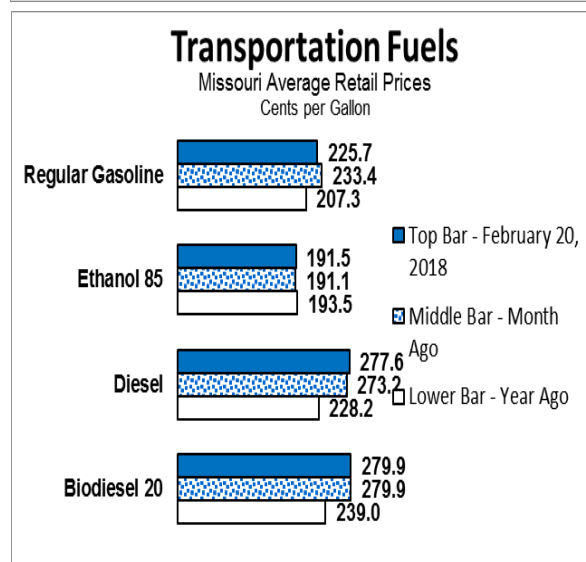
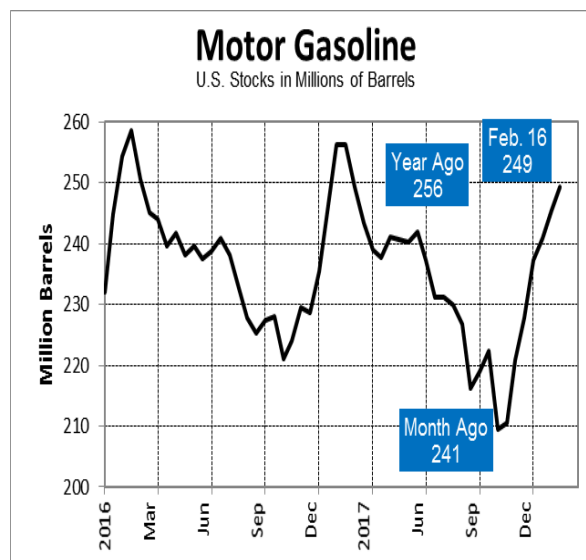
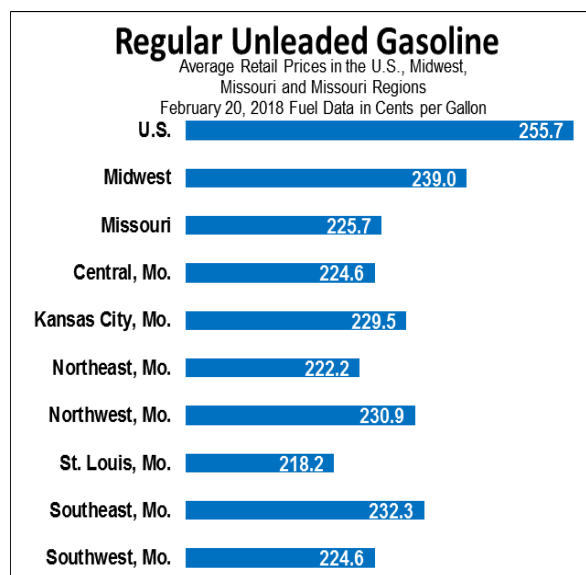
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	02-20-18	01-22-18	change	02-21-17	change
US	255.7	256.7	down 0%	230.2	up 11%
Missouri	225.7	233.4	down 3%	207.3	up 9%

Diesel Fuel - Retail Prices (cents per gallon)					
	02-20-18	01-22-18	change	02-21-17	change
US	302.7	303.0	down 0%	257.2	up 18%
Missouri	277.6	273.2	up 2%	228.2	up 22%

- On February 20, Missouri's average retail price for gasoline was over \$2.25 per gallon, down 7.7 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.78 per gallon, up 4.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 18.4 cents per gallon, or 9 percent, higher while the average retail diesel fuel price is 49.4 cents per gallon, or 22 percent, higher.
- At nearly \$2.56, the U.S. average price for regular gasoline is 1.0 cent per gallon, lower compared to last month.



- The U.S. average price for regular gasoline is 25.5 cents per gallon, or 11 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 0.05 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.4 MMB/D. Last year at this time, imports stood at nearly 0.4 MMB/D.
- Implied demand for gasoline was lower on the week at 9.0 MMB/D. Demand stood at nearly 8.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.1 MMB/D.
- U.S. gasoline supplies were higher on the week at 249.3 MMB. U.S. supplies are 7.1 MMB lower compared to this time last year.
- Distillate stocks decreased 2.4 MMB on the week at 138.9 MMB and stand 26.2 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 4.2 MMB/D. Demand stood at nearly 4.3 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.1 MMB/D.
- On February 20, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.92 per gallon, 34.2 cents, or 15.2 percent, lower than the average price for conventional motor gasoline.
- On February 20, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.80 per gallon, 2.3 cents per gallon, or 0.9 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated February 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016, and \$2.42 in 2017, are projected to average \$2.62 in 2018.



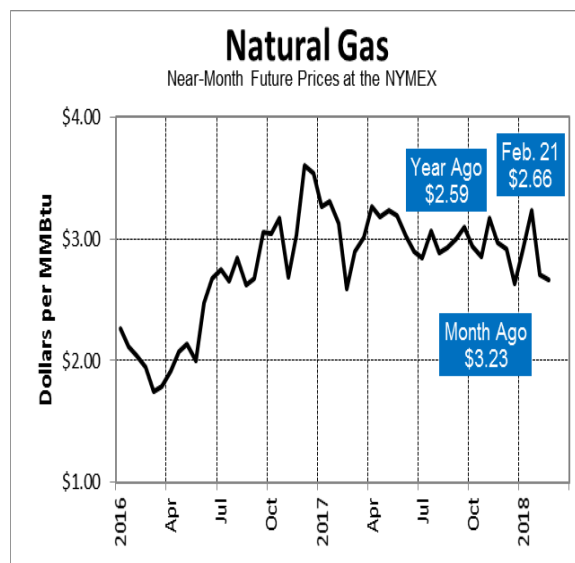
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On February 21, 2018, natural gas futures on the NYMEX closed at \$2.66 per million British thermal units (MMBtu), down \$0.57, or 18 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>02-21-18</u>	<u>01-17-18</u>	<u>change</u>	<u>02-22-17</u>	<u>change</u>
NYMEX	\$2.66	\$3.23	down 18%	\$2.59	up 3%

- The March 2018 NYMEX futures contract settled at \$2.66 per MMBtu on February 21, up 4.3 cents from the prior settlement.
- In the past month, the futures contract has decreased 57.0 cents, or 18 percent.
- Futures are up \$0.07, or 3 percent, in the past year.
- Working gas in storage was 1,760 billion cubic feet (Bcf), 19.0 percent below the five-year average inventory level for the week. According to EIA's February 22, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 609 Bcf, or 25.7 percent, lower than last year at this time.



- According to the EIA, net withdrawals from storage totaled 124 Bcf for the week ending February 16, compared with the five-year (2013–17) average net withdrawal of 145 Bcf and last year's net withdrawals of 92 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 39 degrees Fahrenheit (°F), 3°F higher than the normal, 3°F lower than last year at this time, and 5°F above the average temperature of the prior storage week.
- According to the EIA, total U.S. consumption of natural gas fell by 14 percent compared with the previous report week. Natural gas consumed for power generation declined by 4 percent week over week. Industrial sector consumption decreased by 6 percent week over week. Residential and commercial sector consumption declined by 24 percent week over week, largely because of warmer temperatures in the eastern half of the country. Natural gas exports to Mexico decreased 3 percent.

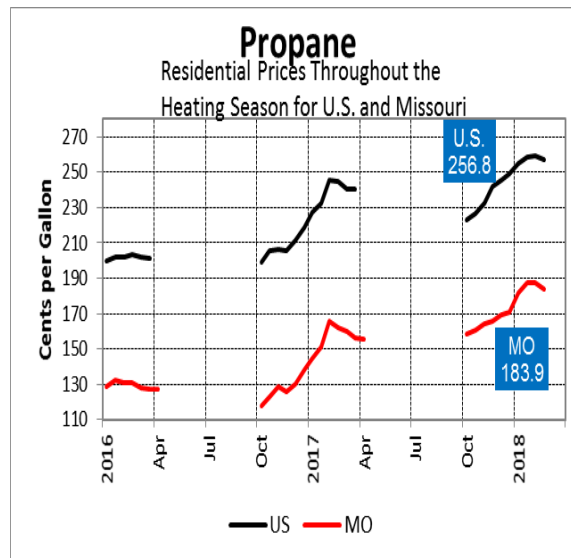
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On February 20, the average Missouri retail price for residential propane was nearly \$1.84 per gallon, up 21.6 cents, or 13 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>02-20-18</u>	<u>01-22-18</u>	<u>change</u>	<u>02-21-17</u>	<u>change</u>
Missouri	183.9	187.1	down 2%	162.4	up 13%

- According to the Division of Energy's most recent statewide propane price survey conducted February 20, the average Missouri retail residential propane price was nearly \$1.84 per gallon, up 21.6 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.40 per gallon. The lowest retail price was nearly \$1.50 per gallon.
- U.S. propane/propylene stocks decreased by 2.5 MMB last week to 43.1 MMB as of February 16, 2018, 8.8 MMB or 17.0 percent,) lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by nearly 1.2 MMB to nearly 10.6 MMB last week. Midwest inventories stood at over 13.7 MMB at this time last year.
- U.S. propane consumption increased on the week at nearly 1.7 MMB/D. Consumption stood at over 1.2 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

March 9, 2018

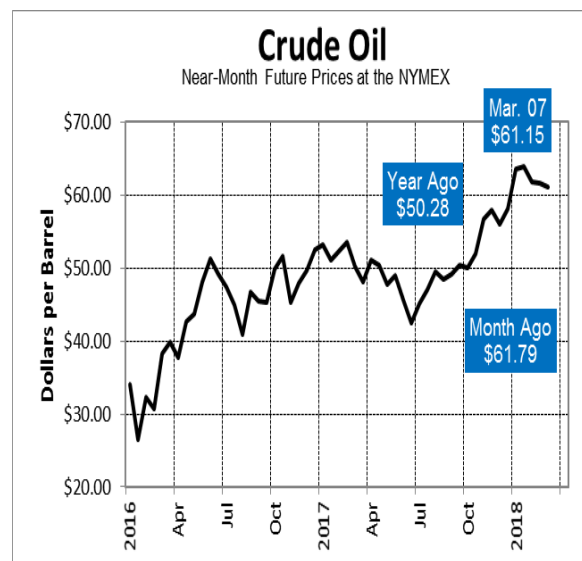
(Data are for the week ended March 2, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$0.64 to \$61.15 per barrel in the past month, 22 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	03-07-18	02-07-18	change	03-08-17	change
NYMEX	\$61.15	\$61.79	down 1%	\$50.28	up 22%

- Crude oil futures for April delivery on the NYMEX ended \$1.45, or 2.3 percent, lower on March 7 to settle at \$61.15 per barrel, as financial markets slid amid concerns that Washington's plans for import tariffs could spark a trade war, and after the Energy Information Administration (EIA) data showed an increase in crude inventories and output.
- The EIA said on March 6 it expects US crude output in the 4th quarter of 2018 to reach an average of 11.17 million bpd (MMB/D), up from the previous forecast a month ago of 11.04 MMB/D. This would make it a bigger producer than Russia, now ranked No 1. Last year, the US surpassed Saudi Arabia.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$61.15 is \$10.87, or 22 percent, higher.

- Domestic crude production was higher compared to the prior week at nearly 10.5 MMB/D. Last year at this time, production stood at nearly 9.1 MMB/D. Total crude imports were higher from the prior week at over 8.0 MMB/D. Imports at this time last year averaged nearly 8.2 MMB/D.
- U.S. crude oil supplies increased 2.4 MMB on the week to 425.9 MMB. U.S. supplies are 102.5 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher from the prior week with refiners processing nearly 16.0 MMB/D. U.S. refinery capacity utilization was higher on the week at 88.0 percent. Last year at this time, capacity use stood at 85.9 percent.
- Gasoline output was higher on the week at over 9.9 MMB/D. Output was over 9.8 MMB/D at this time last year. Distillate output was higher from the prior week at over 4.6 MMB/D. Last year at this time, production stood at nearly 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.3 MMB/D, up by 3.4 percent compared to the same period last year.

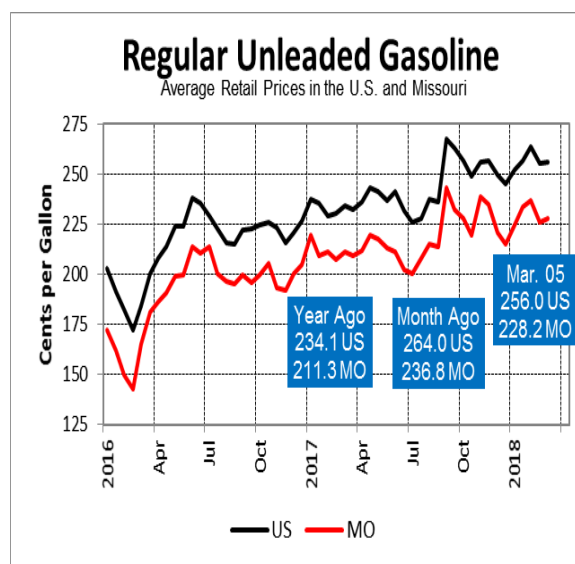
Transportation Fuels

On March 5, Missouri's statewide average retail price for gasoline was over \$2.28 per gallon, down 8.6 cents in the past month and up 16.9 cents in the past year.

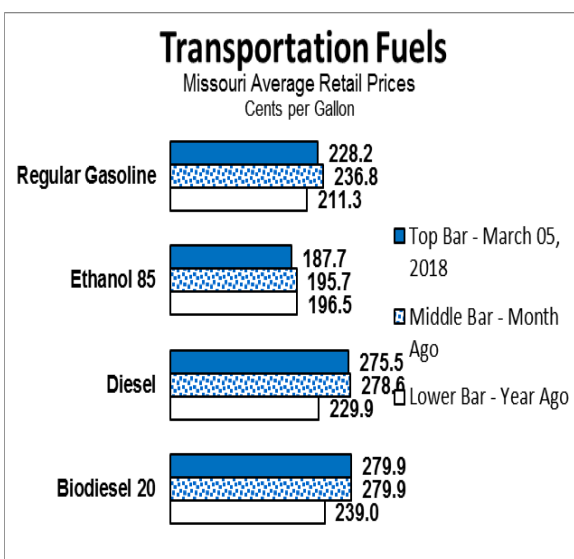
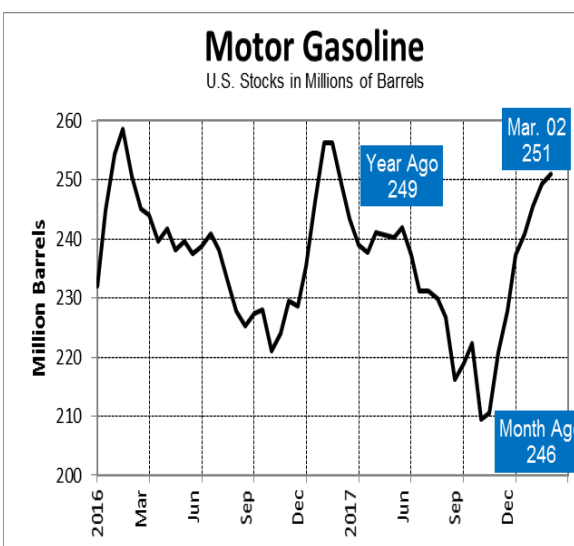
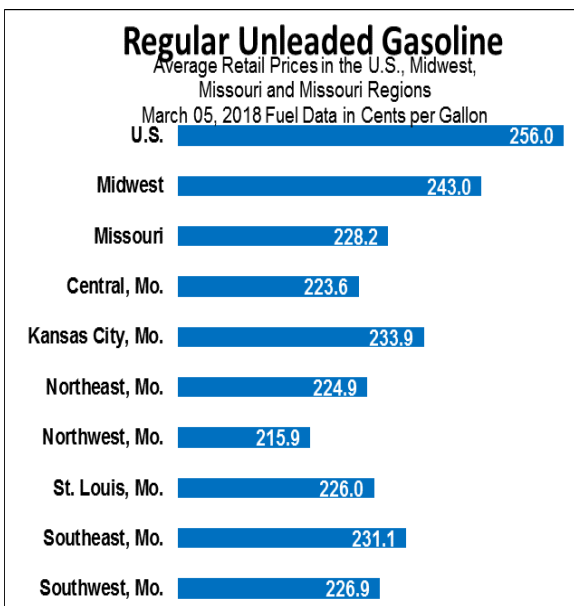
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>03-05-18</u>	<u>02-05-18</u>	<u>change</u>	<u>03-06-17</u>	<u>change</u>
US	256.0	264.0	down 3%	234.1	up 9%
Missouri	228.2	236.8	down 4%	211.3	up 8%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>03-05-18</u>	<u>02-05-18</u>	<u>change</u>	<u>03-06-17</u>	<u>change</u>
US	299.2	308.6	down 3%	257.9	up 16%
Missouri	275.5	278.6	down 1%	229.9	up 20%

- On March 5, Missouri's average retail price for gasoline was over \$2.28 per gallon, down 8.6 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.75 per gallon, down 3.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 16.9 cents per gallon, or 8 percent, higher while the average retail diesel fuel price is 45.6 cents per gallon, or 20 percent, higher.
- At \$2.56, the U.S. average price for regular gasoline is 8.0 cents per gallon, lower compared to last month.



- The U.S. average price for regular gasoline is 21.9 cents per gallon, or 9 percent, higher compared to this time last year. In the past week, the U.S. average increased by 1.2 cents per gallon.
- Gasoline imports increased from the prior week at over 0.6 MMB/D. Last year at this time, imports stood at over 0.2 MMB/D.
- Implied demand for gasoline was higher on the week nearly 9.3 MMB/D. Demand stood at nearly 9.3 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.1 MMB/D.
- U.S. gasoline supplies were lower on the week at 251.0 MMB. U.S. supplies are 1.7 MMB higher compared to this time last year.
- Distillate stocks decreased 0.6 MMB on the week at 137.4 MMB and stand 24.1 MMB lower compared to the same period last year.
- Distillate demand was unchanged on the week at over 3.9 MMB/D. Demand stood at over 4.0 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.0 MMB/D.
- On March 5, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.88 per gallon, 40.5 cents, or 17.7 percent, lower than the average price for conventional motor gasoline.
- On March 5, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.80 per gallon, 4.4 cents per gallon, or 0.01 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated March 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016, and \$2.42 in 2017, are projected to average \$2.60 in 2018.



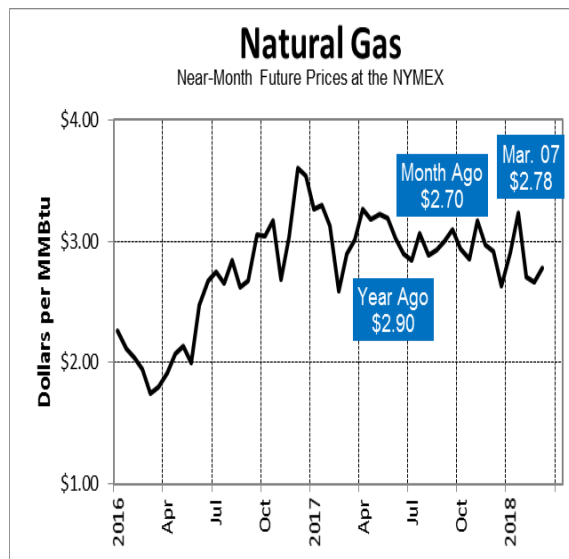
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On March 7, 2018, natural gas futures on the NYMEX closed at \$2.78 per million British thermal units (MMBtu), up \$0.08, or 3 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>03-07-18</u>	<u>02-07-18</u>	<u>change</u>	<u>03-08-17</u>	<u>change</u>
NYMEX	\$2.78	\$2.70	up 3%	\$2.90	down 4%

- The April 2018 NYMEX futures contract settled at \$2.78 per MMBtu on March 7, up 2.8 cents from the prior settlement.
- In the past month, the futures contract has increased 8.0 cents, or 3 percent.
- Futures are down \$0.12, or 4 percent, in the past year.
- Working gas in storage was 1,625 billion cubic feet (Bcf), 15.6 percent below the five-year average inventory level for the week. According to EIA's March 8, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 680 Bcf, or 29.5 percent, lower than last year at this time.



- According to the EIA, net withdrawals from storage totaled 57 Bcf for the week ending March 2, compared with the five-year (2013–17) average net withdrawal of 129 Bcf and last year's net withdrawals of 57 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 45 degrees Fahrenheit (°F), 5°F higher than the normal, 2°F lower than last year at this time, and 1°F higher than the average temperature of the prior storage week.
- According to the EIA, total U.S. consumption of natural gas rose by 2 percent compared with the previous report week. Natural gas consumed for power generation declined by 5 percent week over week. Industrial sector consumption increased by 1 percent week over week. In the residential and commercial sectors, consumption increased by 10 percent as temperatures generally became colder, except on the West Coast. Natural gas exports to Mexico were the same as last week, averaging 4.3 Bcf/d.

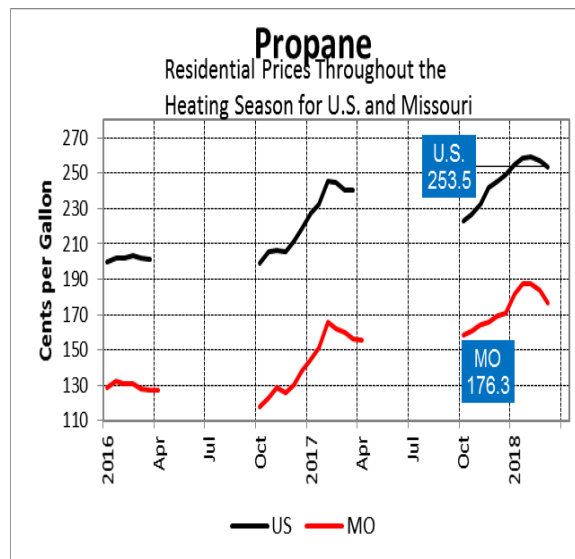
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On March 5, the average Missouri retail price for residential propane was over \$1.76 per gallon, up 16.3 cents, or 10 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	03-05-18	02-05-18	change	03-06-17	change
Missouri	176.3	187.6	down 6%	160.0	up 10%

- According to the Division of Energy's most recent statewide propane price survey conducted March 5, the average Missouri retail residential propane price was over \$1.76 per gallon, up 16.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.30 per gallon. The lowest retail price was \$1.49 per gallon.
- U.S. propane/propylene stocks decreased by 1.6 MMB last week to 41.1 MMB as of March 2, 2018, 6.1 MMB or 13.0 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by over 0.3 MMB to nearly 9.9 MMB last week. Midwest inventories stood at over 12.5 MMB at this time last year.
- U.S. propane consumption increased on the week at over 1.6 MMB/D. Consumption stood at nearly 1.5 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

March 26, 2018

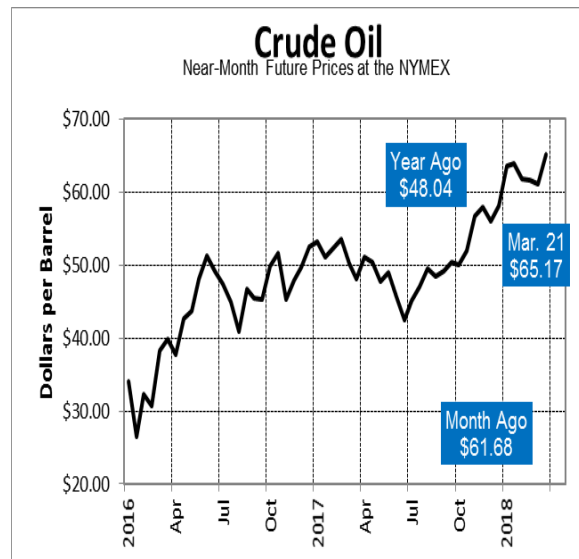
(Data are for the week ended March 16, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$3.49 to \$65.17 per barrel in the past month, 36 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	03-21-18	02-21-18	change	03-22-17	change
NYMEX	\$65.17	\$61.68	up 6%	\$48.04	up 36%

- Crude oil futures for April delivery on the NYMEX ended \$1.63, or 2.6 percent, higher on March 21 to settle at \$65.17 per barrel closing in on a 3-year peak set in late January on a surprise decline in US inventories, strong compliance on OPEC production cuts, and persistent concern related to the Iran nuclear deal.
- Data released by the EIA on March 21 showed an unexpected 2.6 million barrel (MMB) draw in crude inventories. Analysts had expected a 2.5 MMB build.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$65.17 is \$17.13, or 36 percent, higher.
- Domestic crude production was higher compared to the prior week at over 10.4 MMB/D. Last year at this time, production stood at nearly 9.2 MMB/D. Total crude imports were lower from the prior week at nearly 7.1 MMB/D. Imports at this time last year averaged over 8.3 MMB/D.
- U.S. crude oil supplies decreased 2.6 MMB on the week to 428.3 MMB. U.S. supplies are 104.8 MMB lower compared to this time last year.



- U.S. refinery crude runs were higher from the prior week with refiners processing nearly 16.8 MMB/D. U.S. refinery capacity utilization was higher on the week at 91.7 percent. Last year at this time, capacity use stood at 87.4 percent.
- Gasoline output was lower on the week at over 9.9 MMB/D. Output was nearly 9.8 MMB/D at this time last year. Distillate output was higher from the prior week at over 4.6 MMB/D. Last year at this time, production stood at nearly 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.5 MMB/D, up by 4.9 percent compared to the same period last year.

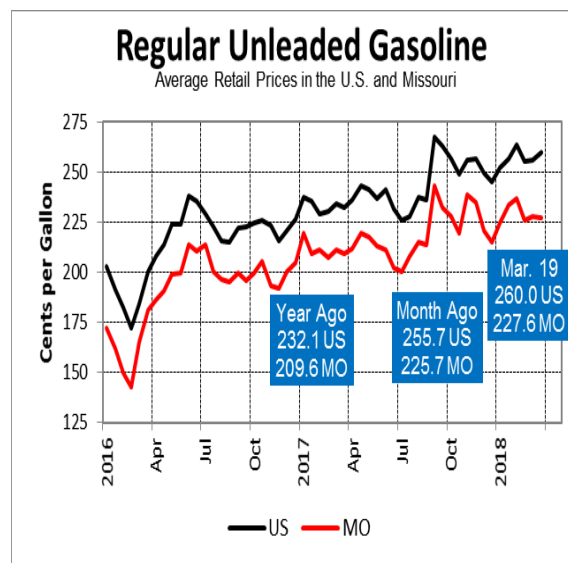
Transportation Fuels

On March 19, Missouri's statewide average retail price for gasoline was over \$2.27 per gallon, up 1.9 cents in the past month and up 18.0 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	03-19-18	02-20-18	change	03-20-17	change
US	260.0	255.7	up 2%	232.1	up 12%
Missouri	227.6	225.7	up 1%	209.6	up 9%

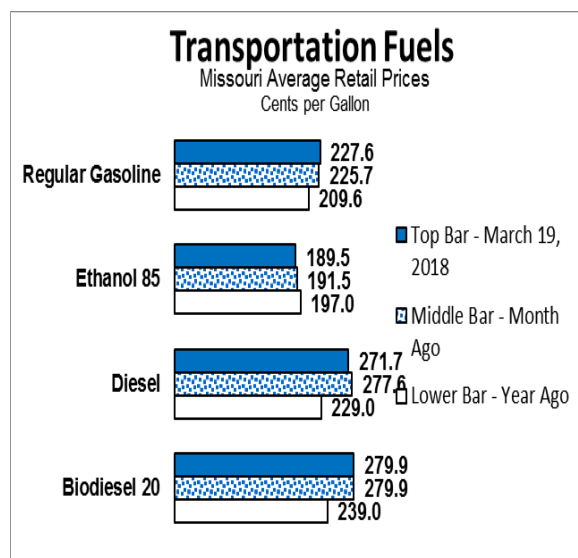
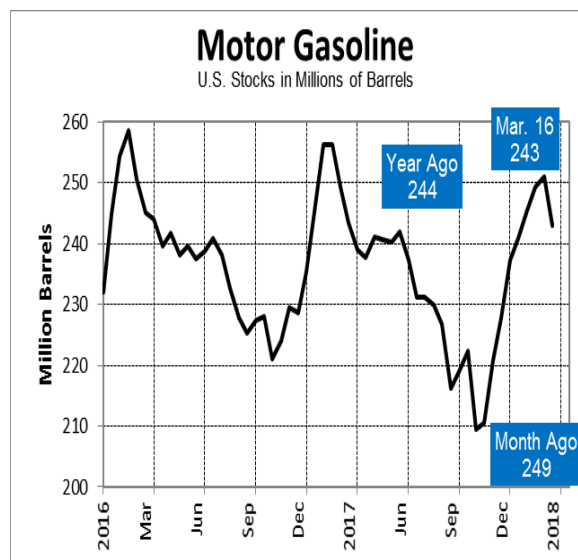
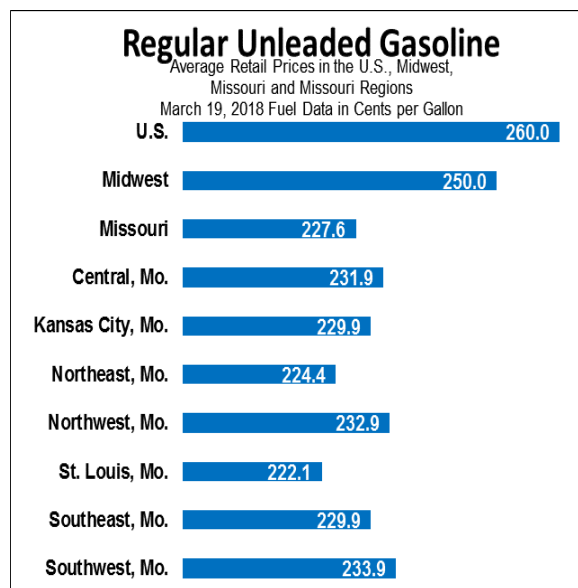
Diesel Fuel - Retail Prices (cents per gallon)					
	03-19-18	02-20-18	change	03-20-17	change
US	297.2	302.7	down 2%	253.9	up 17%
Missouri	271.7	277.6	down 2%	229.0	up 19%

- On March 19, Missouri's average retail price for gasoline was over \$2.27 per gallon, up 1.9 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.71 per gallon, down 5.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 18.0 cents per gallon, or 9 percent, higher while the average retail diesel fuel price is 42.7 cents per gallon, or 19 percent, higher.
- At \$2.60, the U.S. average price for regular gasoline is 4.3 cents per gallon, higher compared to last month.



- The U.S. average price for regular gasoline is 27.9 cents per gallon, or 12 percent, higher compared to this time last year. In the past week, the U.S. average increased by 3.9 cents per gallon.

- Gasoline imports decreased from the prior week at nearly 0.6 MMB/D. Last year at this time, imports stood at over 0.3 MMB/D.
- Implied demand for gasoline was lower on the week at over 9.3 MMB/D. Demand stood at 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.3 MMB/D.
- U.S. gasoline supplies were lower on the week at 243.1 MMB. U.S. supplies are 0.4 MMB lower compared to this time last year.
- Distillate stocks decreased 2.0 MMB on the week at 131.0 MMB and stand 24.3 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at over 3.9 MMB/D. Demand stood at over 4.0 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.0 MMB/D.
- On March 19, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.90 per gallon, 38.1 cents, or 16.7 percent, lower than the average price for conventional motor gasoline.
- On March 19, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.80 per gallon, 8.2 cents per gallon, or 2.9 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated March 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016, and \$2.42 in 2017, is projected to average \$2.60 in 2018.



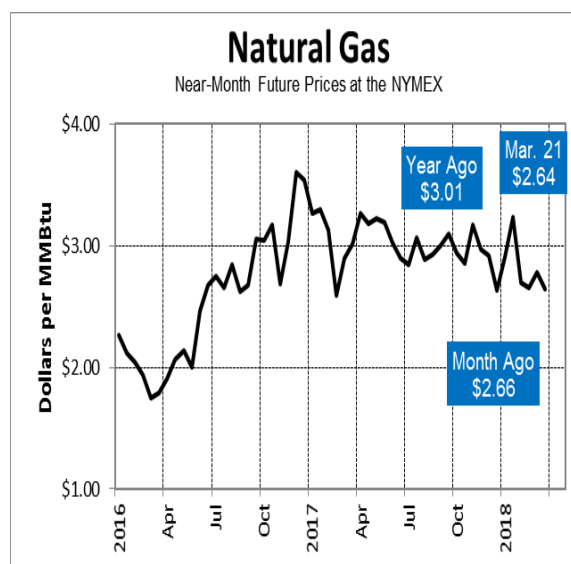
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On March 21, 2018, natural gas futures on the NYMEX closed at \$2.64 per million British thermal units (MMBtu), down \$0.02, or 1 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>03-21-18</u>	<u>02-21-18</u>	<u>change</u>	<u>03-22-17</u>	<u>change</u>
NYMEX	\$2.64	\$2.66	down 1%	\$3.01	down 12%

- The April 2018 NYMEX futures contract settled at \$2.64 per MMBtu on March 21, down nearly 4.0 cents from the prior settlement.
- In the past month, the futures contract has decreased 2.0 cents, or 1 percent.
- Futures are down \$0.37, or 12 percent, in the past year.
- According to EIA's March 22, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 667 Bcf, or 31.6 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 86 Bcf for the week ending March 16. Working natural gas stocks are 1,446 Bcf, which is 32 percent lower than the year-ago level and 19 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 43 degrees Fahrenheit (°F), the same as the normal and 3°F higher than last year at this time. The average temperature was the same as the prior storage week.
- According to the EIA, total U.S. consumption of natural gas fell by 5 percent compared with the previous report week. Natural gas consumed for power generation declined by 1 percent week over week. Industrial sector consumption decreased by 3 percent week over week. In the residential and commercial sectors, consumption declined by 9 percent as temperatures warmed in the Southeast. Natural gas export levels to Mexico were the same as last week, averaging 4.3 Bcf/d.



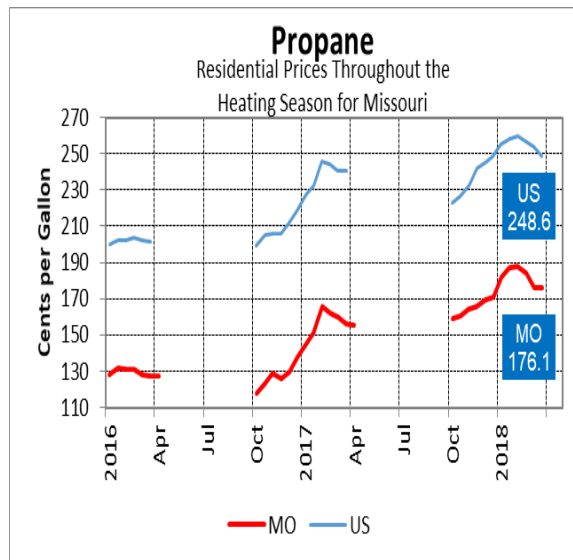
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On March 19, the average Missouri retail price for residential propane was over \$1.76 per gallon, up 19.7 cents, or 13 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>03-19-18</u>	<u>02-20-18</u>	<u>change</u>	<u>03-20-17</u>	<u>change</u>
Missouri	176.1	183.9	down 4%	156.4	up 13%

- According to the Division of Energy's most recent statewide propane price survey conducted March 19, the average Missouri retail residential propane price was over \$1.76 per gallon, up 19.7 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.65 per gallon. The lowest retail price was \$1.49 per gallon.
- U.S. propane/propylene stocks decreased by nearly 2.1 MMB last week to 36.8 MMB as of March 16, 2018. Midwest inventories decreased by over 0.1 MMB to nearly 9.9 MMB last week. Midwest inventories stood at nearly 12.0 MMB at this time last year.
- U.S. propane consumption decreased on the week at over 1.2 MMB/D. Consumption stood at over 1.1 MMB/D last year at this time.



For more information on propane, please visit:

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

April 6, 2018

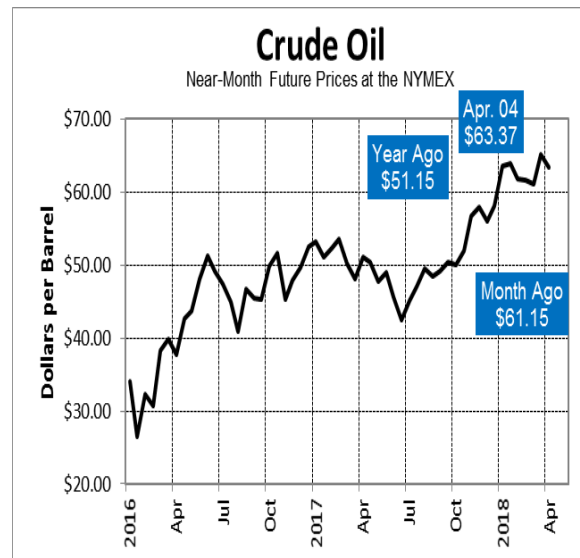
(Data are for the week ended March 30, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$2.22 to \$63.37 per barrel in the past month, 24 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>04-04-18</u>	<u>03-07-18</u>	<u>change</u>	<u>04-05-17</u>	<u>change</u>
NYMEX	\$63.37	\$61.15	up 4%	\$51.15	up 24%

- Crude oil futures for May delivery on the NYMEX ended \$0.14, or 0.2 percent, lower on April 4 to settle at \$63.37 per barrel, as a surprise draw in US crude stockpiles triggered a rebound from session lows hit after China proposed a broad range of tariffs on US exports that fed fears of a trade war.
- Both Brent and US crude slid to 2-week lows after China, the world's largest importer of raw materials, threatened duties on a broad range of US imports in response to talk of US tariffs on \$50 billion of China's imports to the US.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$63.37 is \$12.22, or 24 percent, higher.
- Domestic crude production was slightly higher compared to the prior week at nearly 10.5 MMB/D. Last year at this time, production stood at nearly 9.2 MMB/D. Total crude imports were lower from the prior week at nearly 7.9 MMB/D. Imports at this time last year averaged nearly 7.9 MMB/D.



- U.S. crude oil supplies decreased 4.6 MMB on the week to 425.3 MMB. U.S. supplies are 110.2 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher from the prior week with refiners processing over 16.9 MMB/D. U.S. refinery capacity utilization was higher on the week at 93.0 percent. Last year at this time, capacity use stood at 90.8 percent.
- Gasoline output was lower on the week at over 10.1 MMB/D. Output was over 9.5 MMB/D at this time last year. Distillate output was higher from the prior week at over 5.0 MMB/D. Last year at this time, production stood at nearly 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.9 MMB/D, up by 7.0 percent compared to the same period last year.

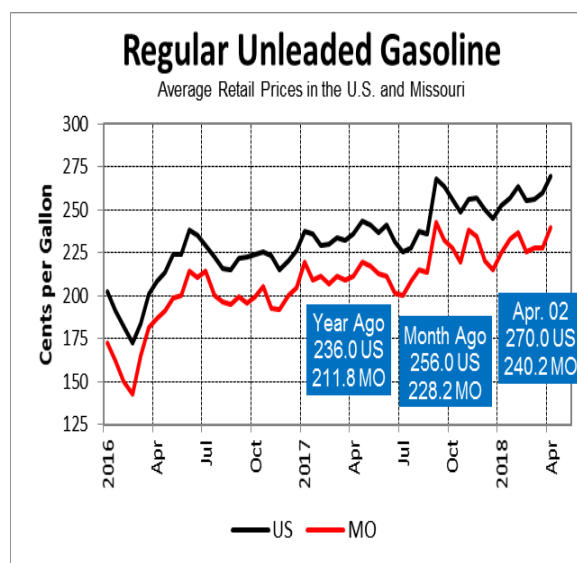
Transportation Fuels

On April 2, Missouri's statewide average retail price for gasoline was over \$2.40 per gallon, up 12.0 cents in the past month and up 28.4 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	04-02-18	03-05-18	change	04-03-17	change
US	270.0	256.0	up 5%	236.0	up 14%
Missouri	240.2	228.2	up 5%	211.8	up 13%

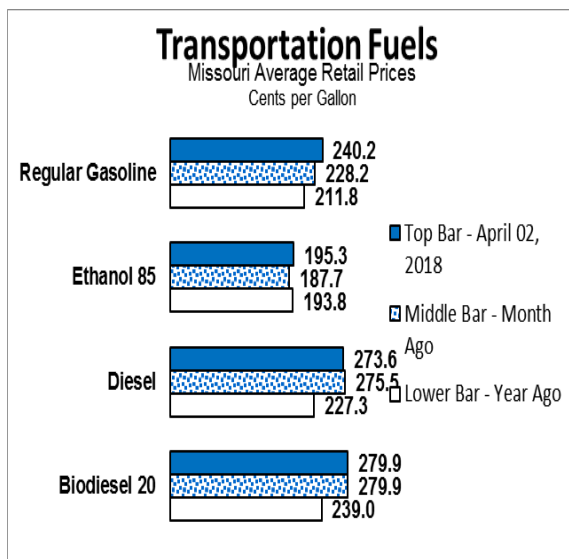
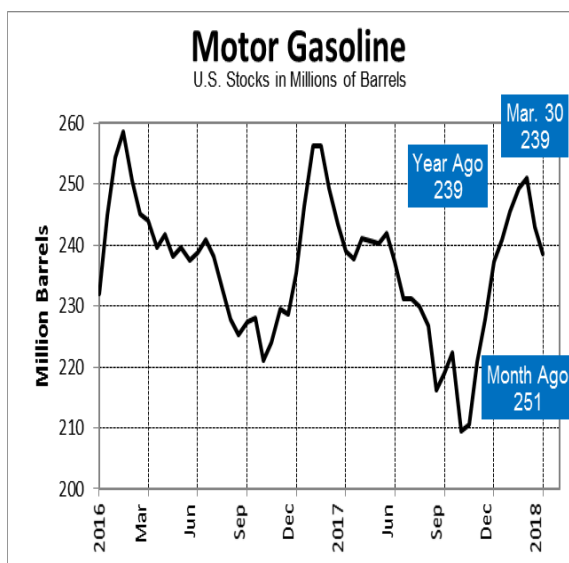
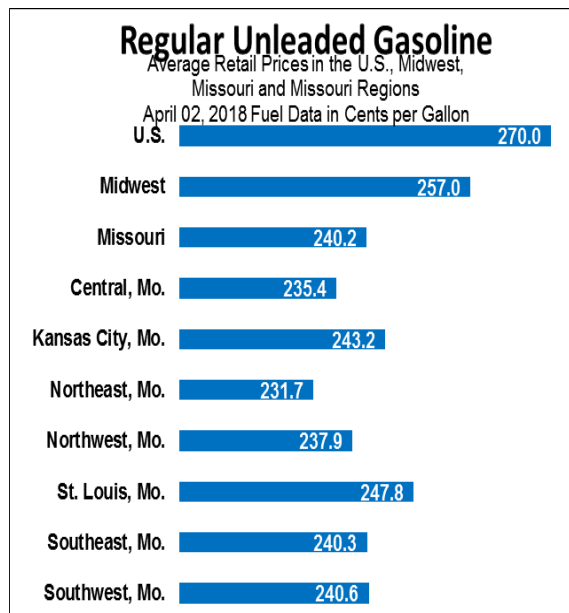
Diesel Fuel - Retail Prices (cents per gallon)					
	04-02-18	03-05-18	change	04-03-17	change
US	304.2	299.2	up 2%	255.6	up 19%
Missouri	273.6	275.5	down 1%	227.3	up 20%

- On April 2, Missouri's average retail price for gasoline was over \$2.40 per gallon, up 12.0 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.73 per gallon, down 1.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 28.4 cents per gallon, or 13 percent, higher while the average retail diesel fuel price is 46.3 cents per gallon, or 20 percent, higher.
- At \$2.70, the U.S. average price for regular gasoline is 14.0 cents per gallon, higher compared to last month.



- The U.S. average price for regular gasoline is 34.0 cents per gallon, or 14 percent, higher compared to this time last year. In the past week, the U.S. average increased by 5.2 cents per gallon.

- Gasoline imports increased from the prior week at nearly 0.8 MMB/D. Last year at this time, imports stood at over 0.6 MMB/D.
- Implied demand for gasoline was lower on the week at over 9.2 MMB/D. Demand stood at nearly 9.3 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.3 MMB/D.
- U.S. gasoline supplies were lower on the week at 238.5 MMB. U.S. supplies are 0.6 MMB lower compared to this time last year.
- Distillate stocks increased 0.5 MMB on the week at 129.5 MMB and stand 22.9 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at nearly 3.9 MMB/D. Demand stood at over 4.0 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 4.0 MMB/D.
- On April 2, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$1.95 per gallon, 44.9 cents, or 18.6 percent, lower than the average price for conventional motor gasoline.
- On April 2, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.80 per gallon, 6.3 cents per gallon, or 2.2 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated March 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016, and \$2.42 in 2017, is projected to average \$2.60 in 2018.



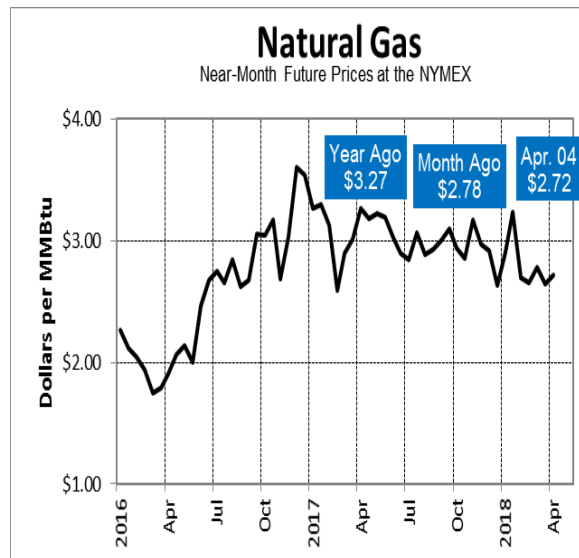
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On April 4, 2018, natural gas futures on the NYMEX closed at \$2.72 per million British thermal units (MMBtu), down \$0.06, or 2 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>04-04-18</u>	<u>03-07-18</u>	<u>change</u>	<u>04-05-17</u>	<u>change</u>
NYMEX	\$2.72	\$2.78	down 2%	\$3.27	down 17%

- The May 2018 NYMEX futures contract settled at \$2.72 per MMBtu on April 4, up 2.1 cents from the prior settlement.
- In the past month, the futures contract has decreased 6.0 cents, or 2 percent.
- Futures are down \$0.55, or 17 percent, in the past year.
- According to EIA's April 5, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 697 Bcf, or 34.0 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 29 billion cubic feet (Bcf) for the week ending March 30. Working natural gas stocks are 1,354 Bcf, which is 34 percent lower than the year-ago level and 20 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 46 degrees Fahrenheit (°F), 2°F lower than the normal and 6°F lower than last year at this time. The average temperature was slightly higher than during the prior storage week.
- According to the EIA, total U.S. consumption of natural gas fell by 6 percent compared with the previous report week. Natural gas consumed for power generation declined by 2 percent week over week. Industrial sector consumption decreased by 1 percent week over week. In the residential and commercial sectors, consumption declined by 13 percent, as weather was warmer than normal in California and across the south and close to normal on the eastern seaboard. Natural gas exports to Mexico decreased 9%.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On April 2, the average Missouri retail price for residential propane was nearly \$1.69 per gallon, up 13.5 cents, or 9 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>04-02-18</u>	<u>03-05-18</u>	<u>change</u>	<u>04-03-17</u>	<u>change</u>
Missouri	168.8	176.3	down 4%	155.2	up 9%

- According to the Division of Energy's most recent statewide propane price survey conducted April 2, the average Missouri retail residential propane price was nearly \$1.69 per gallon, up 13.5 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.00 per gallon. The lowest retail price was \$1.49 per gallon.
- U.S. propane/propylene stocks increased by 0.6 MMB last week to 36.2 MMB as of March 30, 2018, 9.4 MMB or 20.5 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by over 0.1 MMB to nearly 9.3 MMB last week. Midwest inventories stood at nearly 11.2 MMB at this time last year.
- U.S. propane consumption was slightly higher on the week at nearly 1.4 MMB/D. Consumption stood at nearly 1.2 MMB/D last year at this time.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

April 19, 2018

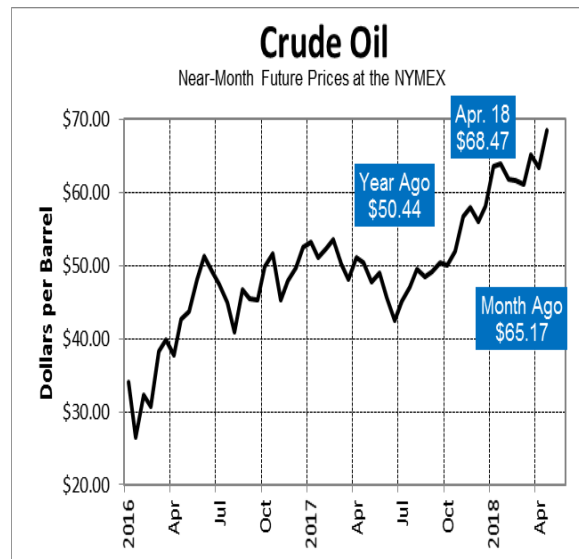
(Data are for the week ended April 13, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$3.30 to \$68.47 per barrel in the past month, 36 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>04-18-18</u>	<u>03-21-18</u>	<u>change</u>	<u>04-19-17</u>	<u>change</u>
NYMEX	\$68.47	\$65.17	up 5%	\$50.44	up 36%

- Crude oil futures for May delivery on the NYMEX ended \$1.95, or 2.9 percent higher, on April 18 to settle at \$68.47 per barrel, on a decline in US crude inventories and after sources signaled Saudi Arabia wants to see the crude price closer to \$100 per barrel.
- OPEC and 10 other producers have cut output by a joint 1.8 million bpd (MMB/D) since January 2017 and pledged to do so until the end of this year. OPEC's ministerial committee tasked with monitoring the cartel's supply-cutting deal with non-OPEC countries, led by Russia, meets in the Saudi city of Jeddah on April 20.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$68.47 is \$18.03, or 36 percent, higher.
- Domestic crude production was unchanged compared to the prior week at over 10.5 MMB/D. Last year at this time, production stood at nearly 9.3 MMB/D. Total crude imports were lower from the prior week at over 7.9 MMB/D. Imports at this time last year averaged over 7.8 MMB/D.



- U.S. crude oil supplies decreased 1.1 MMB on the week to 427.6 MMB. U.S. supplies are 104.8 MMB lower compared to this time last year.
- U.S. refinery crude runs were lower from the prior week with refiners processing nearly 17.0 MMB/D. U.S. refinery capacity utilization was lower on the week at 92.4 percent. Last year at this time, capacity use stood at 92.9 percent.
- Gasoline output was higher on the week at over 10.2 MMB/D. Output was nearly 9.8 MMB/D at this time last year. Distillate output was lower from the prior week at nearly 5.1 MMB/D. Last year at this time, production stood at nearly 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.8 MMB/D, up by 5.7 percent compared to the same period last year.

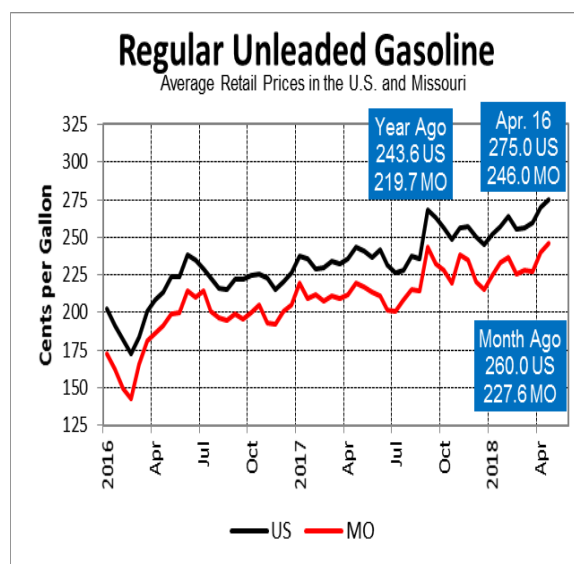
Transportation Fuels

On April 16, Missouri's statewide average retail price for gasoline was over \$2.46 per gallon, up 18.5 cents in the past month and up 26.3 cents in the past year.

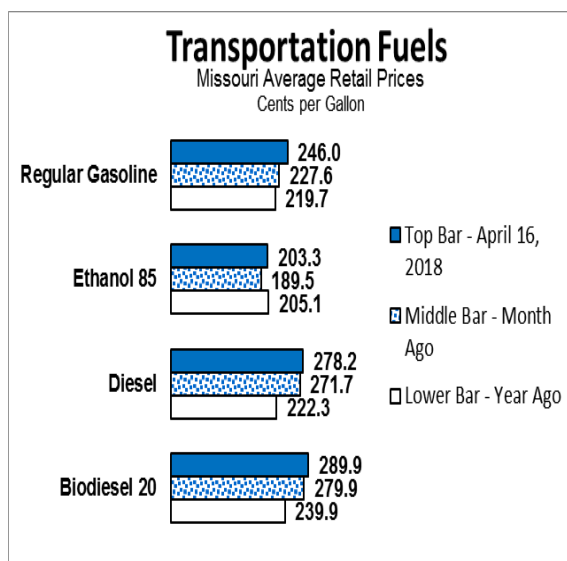
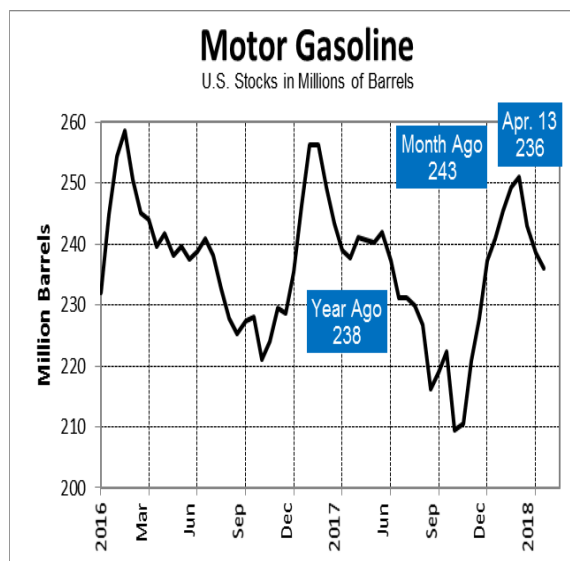
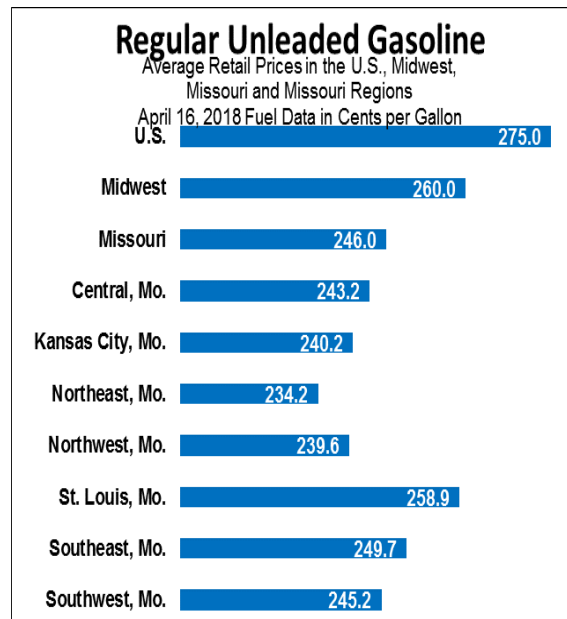
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	04-16-18	03-19-18	change	04-17-17	change
US	275.0	260.0	up 6%	243.6	up 13%
Missouri	246.0	227.6	up 8%	219.7	up 12%

Diesel Fuel - Retail Prices (cents per gallon)					
	04-16-18	03-19-18	change	04-17-17	change
US	310.4	297.2	up 4%	259.7	up 20%
Missouri	278.2	271.7	up 2%	222.3	up 25%

- On April 16, Missouri's average retail price for gasoline was \$2.46 per gallon, up 18.5 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.78 per gallon, up 6.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 26.3 cents per gallon, or 12 percent, higher while the average retail diesel fuel price is 55.9 cents per gallon, or 25 percent, higher.
- At \$2.75, the U.S. average price for regular gasoline is 15.0 cents per gallon, higher compared to last month.
- The U.S. average price for regular gasoline is 31.4 cents per gallon, or 13 percent, higher compared to this time last year. In the past week, the U.S. average increased by 5.3 cents per gallon.



- Gasoline imports increased from the prior week at over 0.7 MMB/D. Last year at this time, imports stood at over 0.8 MMB/D.
- Implied demand for gasoline was higher on the week at over 9.8 MMB/D. Demand stood at over 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.4 MMB/D.
- U.S. gasoline supplies were 3.0 MMB lower on the week at 236.0 MMB. U.S. supplies are 1.7 MMB lower compared to this time last year.
- Distillate stocks decreased 3.1 MMB on the week at 125.3 MMB and stand 22.9 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at nearly 4.4 MMB/D. Demand stood at nearly 4.2 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.2 MMB/D.
- On April 16, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.03 per gallon, 42.7 cents, or 17.4 percent, lower than the average price for conventional motor gasoline.
- On April 16, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.90 per gallon, 11.7 cents per gallon, or 4.0 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated April 1, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016, and \$2.42 in 2017, is projected to average \$2.64 in 2018.



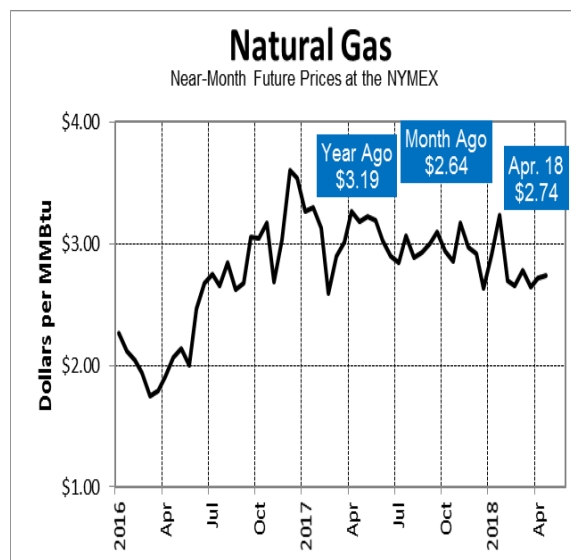
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On April 18, 2018, natural gas futures on the NYMEX closed at \$2.74 per million British thermal units (MMBtu), up \$0.10, or 4 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>04-18-18</u>	<u>03-21-18</u>	<u>change</u>	<u>04-19-17</u>	<u>change</u>
NYMEX	\$2.74	\$2.64	up 4%	\$3.19	down 14%

- The May 2018 NYMEX futures contract settled at \$2.74 per MMBtu on April 18, up less than 1 cent from the prior settlement.
- In the past month, the futures contract has increased 10.0 cents, or 4 percent.
- Futures are down \$0.45, or 14 percent, in the past year.
- According to EIA's April 5, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 808 Bcf, or 38.3 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 36 billion cubic feet (Bcf) for the week ending April 13. Working natural gas stocks are 1,299 Bcf, which is 38 percent lower than the year-ago level and 26 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 46 degrees Fahrenheit (°F), 5°F lower than the normal and 9°F lower than last year at this time. Temperatures in the heavy natural gas-consuming areas of the Midwest and East regions posted significantly colder-than-normal temperatures. The average temperature for the Lower 48 states was somewhat lower than during the prior storage week.
- According to the EIA, total U.S. consumption of natural gas fell by 9 percent compared with the previous report week. In the residential and commercial sectors, consumption declined by 22 percent as warm temperatures in the South and West offset increases in heating demand in the Midwest and Northeast. Natural gas consumed for power generation climbed by 2 percent week over week. Industrial sector consumption decreased by 3 percent week over week. Natural gas exports to Mexico decreased 1 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On April 2, the average Missouri retail price for residential propane was nearly \$1.69 per gallon, up 13.5 cents, or 9 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	04-02-18	03-05-18	change	04-03-17	change
Missouri	168.8	176.3	down 4%	155.2	up 9%

- According to the Division of Energy's most recent statewide propane price survey conducted April 2, the average Missouri retail residential propane price was nearly \$1.69 per gallon, up 13.5 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.00 per gallon. The lowest retail price was \$1.49 per gallon.
- U.S. propane/propylene stocks increased slightly last week to 35.9 MMB as of April 13, 2018, 11.1 MMB or 23.6 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by nearly 0.2 MMB to nearly 9.0 MMB last week. Midwest inventories stood at nearly 11.2 MMB at this time last year.
- U.S. propane consumption was slightly lower on the week at nearly 1.1 MMB/D. Consumption stood at nearly 1.0 MMB/D last year at this time.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit: <https://energy.mo.gov/energy-bulletins>

To learn more about Missouri energy issues, please visit:

<http://energy.mo.gov/energy>

For more information about the Comprehensive State Energy Plan, visit: <https://energy.mo.gov/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

May 25, 2018

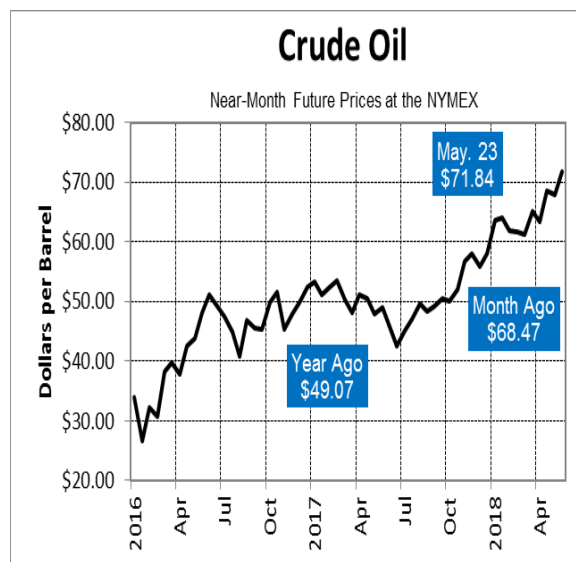
(Data are for the week ended May 18, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$3.37 to \$71.84 per barrel in the past month, 46 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	05-23-18	04-18-18	change	05-17-17	change
NYMEX	\$71.84	\$68.47	up 5%	\$49.07	up 46%

- Crude oil futures for June delivery on the NYMEX ended \$0.29, or 0.4 percent, lower on May 23 to settle at \$71.84 per barrel, with the U.S. Energy Information Administration (EIA) noting a large increase in crude oil inventories for the prior week.
- A report on OilPrice.com indicated a possible shift away from oil production cuts by OPEC as a response to declining Venezuelan output and the imposition of sanctions on Iran by the U.S. CNBC has also warned of a potential for future price increases over the next few years as emissions regulations on maritime shipping come into effect.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$71.84 is \$22.77, or 46 percent, higher.



- Domestic crude production was slightly higher compared to the prior week at approximately 10.7 MMB/D. Last year at this time, production stood at over 9.3 MMB/D. Total crude imports were higher over the prior week at approximately 8.2 MMB/D. Imports at this time last year averaged almost 8.3 MMB/D.

- U.S. crude oil supplies rose 5.7 MMB on the week to 438.1 MMB. U.S. supplies are 78.2 MMB lower compared to this time last year.
- U.S. refinery crude runs were lower from the prior week with refiners processing over 16.6 MMB/D. U.S. refinery capacity utilization was higher on the week at 91.8 percent. Last year at this time, capacity use stood at 93.5 percent.
- Gasoline output was lower on the week at approximately 10.1 MMB/D. Output was over 10.2 MMB/D at this time last year. Distillate output was lower from the prior week at over 4.9 MMB/D. Last year at this time, production stood at nearly 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.4 MMB/D, up by 1.5 percent compared to the same period last year.

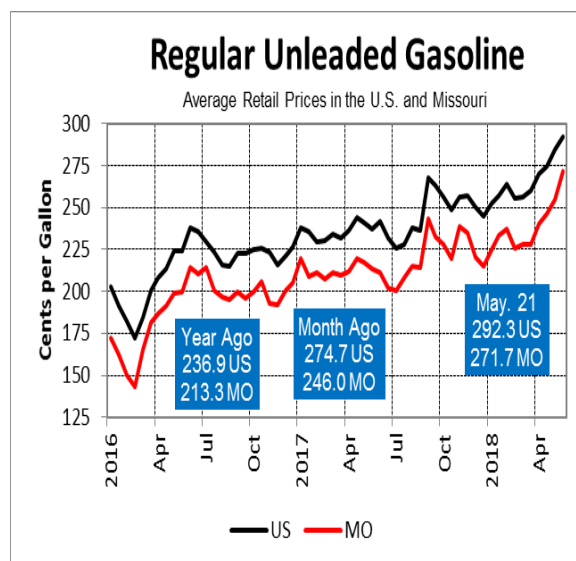
Transportation Fuels

On May 21, Missouri's statewide average retail price for gasoline was almost \$2.72 per gallon, up 25.7 cents in the past month and up 58.4 cents in the past year.

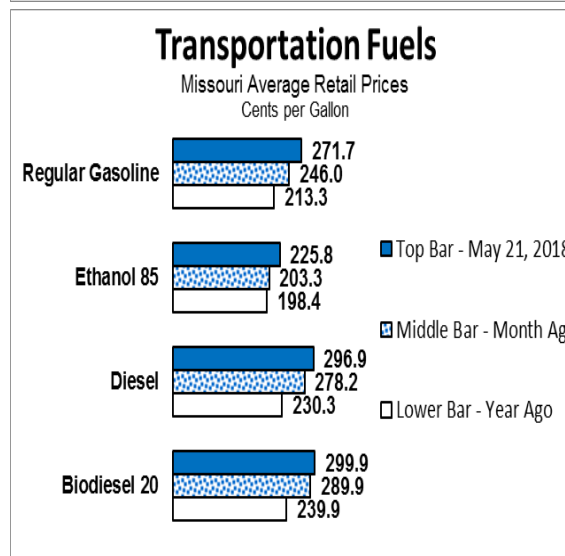
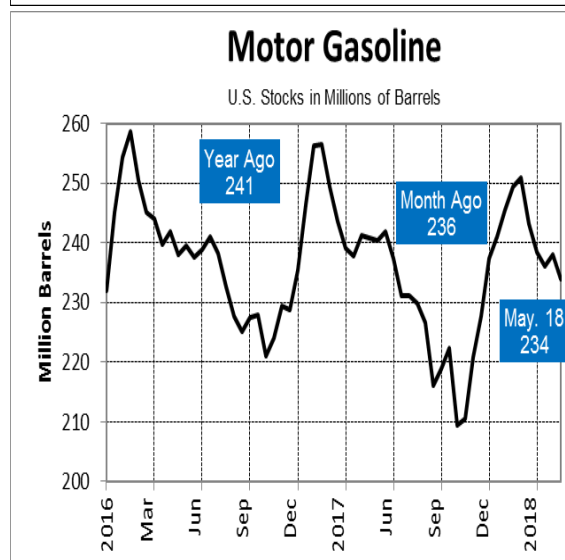
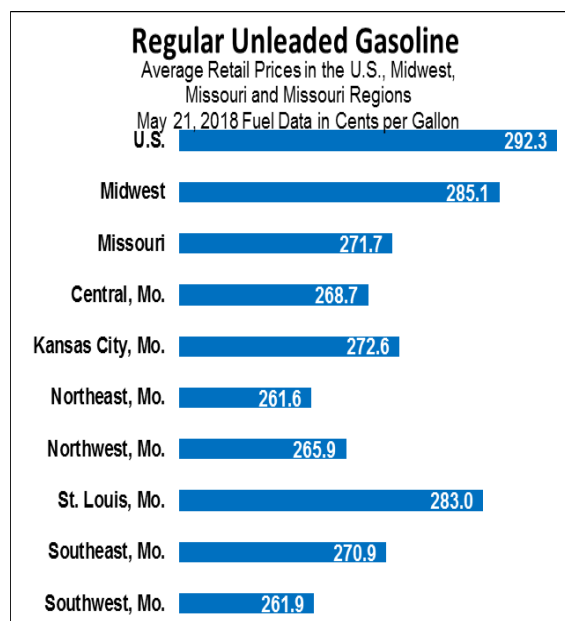
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>05-21-18</u>	<u>04-16-18</u>	<u>change</u>	<u>05-15-17</u>	<u>change</u>
US	292.3	274.7	up 6%	236.9	up 23%
Missouri	271.7	246.0	up 10%	213.3	up 27%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>05-21-18</u>	<u>04-16-18</u>	<u>change</u>	<u>05-15-17</u>	<u>change</u>
US	327.7	310.4	up 6%	254.4	up 29%
Missouri	296.9	278.2	up 7%	230.3	up 29%

- On May 21, Missouri's average retail price for gasoline was almost \$2.72 per gallon, up 25.7 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.97 per gallon, up 18.7 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 58.4 cents per gallon, or 27 percent, higher while the average retail diesel fuel price is 66.6 cents per gallon, or 29 percent, higher.
- At over \$2.92, the U.S. average price for regular gasoline is 17.6 cents per gallon, or 6 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 55.4 cents per gallon, or 23 percent, higher compared to this time last year. In the past week, the U.S. average increased by 5.0 cents per gallon.



- Gasoline imports increased from the prior week at approximately 1.1 MMB/D. Last year at this time, imports stood at over 0.7 MMB/D.
- Implied demand for gasoline was higher on the week at almost 9.7 MMB/D. Demand stood at over 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.5 MMB/D.
- U.S. gasoline supplies were up 1.9 MMB on the week at 233.9 MMB. U.S. supplies are 6.0 MMB lower than this time last year.
- Distillate stocks decreased 0.9 MMB on the week at 114.0 MMB and stand 32.3 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at over 3.6 MMB/D. Demand stood at approximately 4.4 MMB/D at this time last year. On a four-week average, distillate demand was lower at almost 4.2 MMB/D.
- On May 21, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$2.26 per gallon, 45.9 cents per gallon, or 16.9 percent, lower than the average price for conventional motor gasoline.
- On May 21, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$3.00 per gallon, 3.0 cents per gallon, or 1.0 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated May 8, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.79 in 2018.



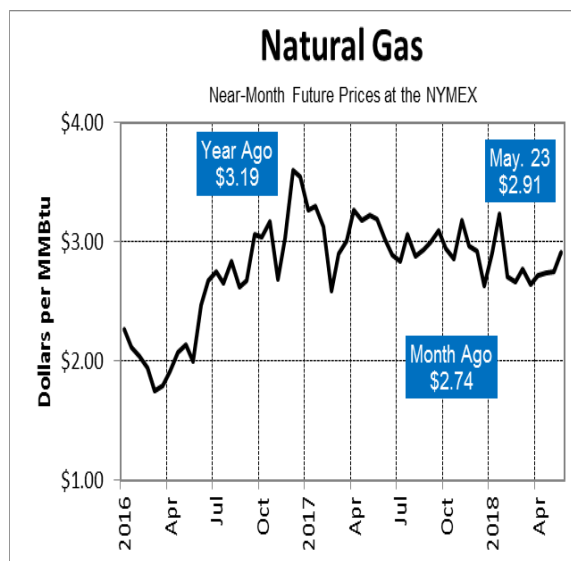
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On May 23, 2018, natural gas futures on the NYMEX closed at \$2.91 per million British thermal units (MMBtu), up approximately \$0.18, or 6 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>05-23-18</u>	<u>04-18-18</u>	<u>change</u>	<u>05-17-17</u>	<u>change</u>
NYMEX	\$2.91	\$2.74	up 6%	\$3.19	down 9%

- The June 2018 NYMEX futures contract settled at \$2.91 per MMBtu on May 23, up less than 1 cent from the prior settlement.
- In the past month, the futures contract has increased 17.5 cents, or 6 percent.
- Futures are down \$0.28, or 9 percent, in the past year.
- According to EIA's May 24, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 804 Bcf, or 33.0 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 91 billion cubic feet (Bcf) for the week ending May 18. Working natural gas stocks are 1,629 Bcf, which is 33 percent lower than the year-ago level and over 23 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 63 degrees Fahrenheit (°F), 1°F higher than the normal and the same as last year at this time. Temperatures increased overall, with an increase in cooling demand leading to higher usage for electricity generation later in the report week. Cooling degree days in the West North Central region were higher than normal.
- According to the EIA, total U.S. consumption of natural gas fell by 1 percent compared with the previous report week. In the residential and commercial sectors, consumption declined by 1 percent even though cooling demand increased later in the report week. Natural gas consumed for power generation dropped by 3 percent week over week. Industrial sector consumption remained steady week over week. Natural gas exports to Mexico decreased 1 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On May 7, the average Missouri retail price for residential propane was nearly \$1.62 per gallon, up 15.2 cents, or 10 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	05-07-18	04-02-18	change	05-04-17	change
Missouri	161.9	168.8	down 4%	146.7	up 10%

- According to the Division of Energy's most recent statewide propane price survey conducted May 7, the average Missouri retail residential propane price was nearly \$1.62 per gallon, up 15.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$2.00 per gallon. The lowest retail price was \$1.29 per gallon.
- U.S. propane/propylene stocks increased slightly last week to 41.1 MMB as of May 18, 2018, 13.5 MMB, or 24.7 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 1.1 MMB to nearly 12.0 MMB last week. Midwest inventories stood at nearly 14.0 MMB at this time last year.
- U.S. propane consumption was the same week over week at nearly 1.0 MMB/D. Consumption stood at over 0.8 MMB/D last year at this time.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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For more information about the Comprehensive State Energy Plan, visit: <https://energy.mo.gov/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

June 8, 2018

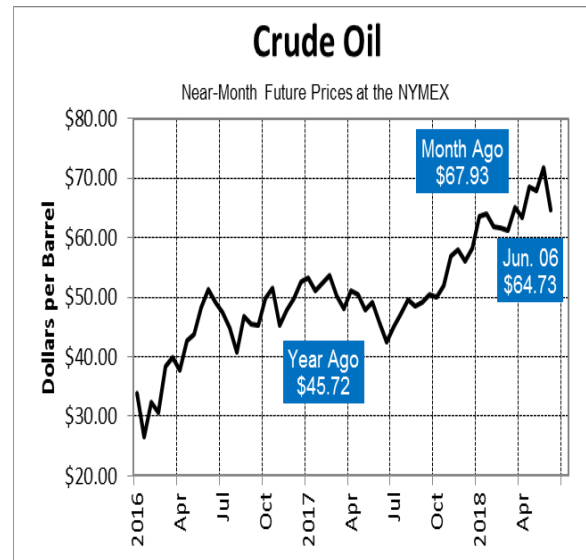
(Data are for the week ended June 1, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$3.20 to \$64.73 per barrel in the past month, 42 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>06-06-18</u>	<u>05-02-18</u>	<u>change</u>	<u>06-07-17</u>	<u>change</u>
NYMEX	\$64.73	\$67.93	down 5%	\$45.72	up 42%

- Crude oil futures for July delivery on the NYMEX ended \$0.79, or 1.2 percent, lower on June 6 to settle at \$64.73 per barrel, with the U.S. Energy Information Administration (EIA) reporting an unexpected increase in U.S. inventories over the prior week.
- The increase in supplies came despite analysts' predictions and was accompanied by an increase in U.S. production. Concern about Venezuelan crude oil deliveries had previously led to crude oil price increases while contributing to OPEC's lowered supply target.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$64.73 is \$19.01, or 42 percent, higher.
- Domestic crude production was slightly higher compared to the prior week at approximately 10.8 million barrels per day (MMB/D). Last year at this time, production stood at over 9.3 MMB/D. Total crude imports were higher over the prior week at approximately 7.9 MMB/D. Imports at this time last year averaged nearly 8.3 MMB/D.
- U.S. crude oil supplies rose 2.1 MMB on the week to 436.6 MMB. U.S. supplies are 76.6 MMB lower compared to this time last year.



- U.S. refinery crude runs were up over the prior week with refiners processing approximately 17.4 MMB/D. U.S. refinery capacity utilization was higher on the week at 95.4 percent. Last year at this time, capacity use stood at 94.1 percent.
- Gasoline output was lower on the week at approximately 9.7 MMB/D. Output was over 9.9 MMB/D at this time last year. Distillate output was higher than the prior week at over 5.3 MMB/D. Last year at this time, production stood at nearly 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.1 MMB/D, up by 0.2 percent compared to the same period last year.

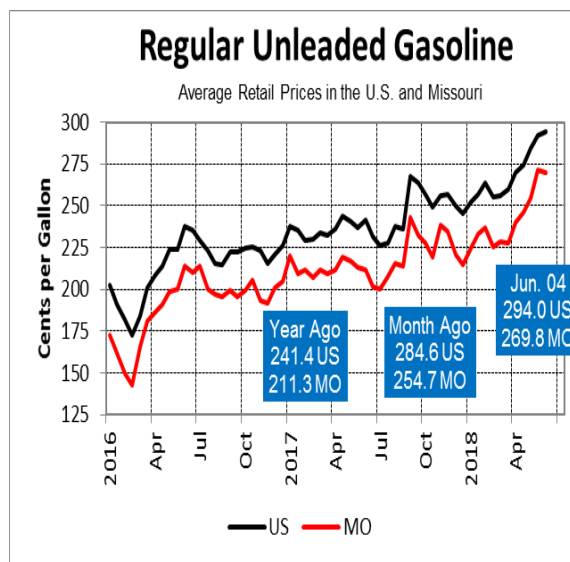
Transportation Fuels

On June 4, Missouri's statewide average retail price for gasoline was almost \$2.70 per gallon, up 15.1 cents in the past month and up 58.5 cents in the past year.

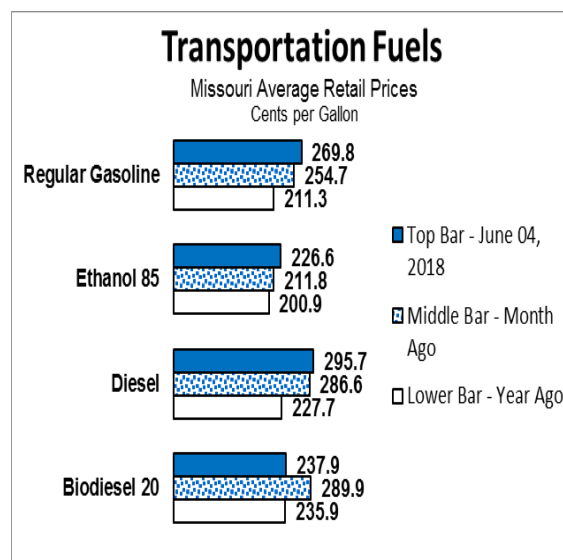
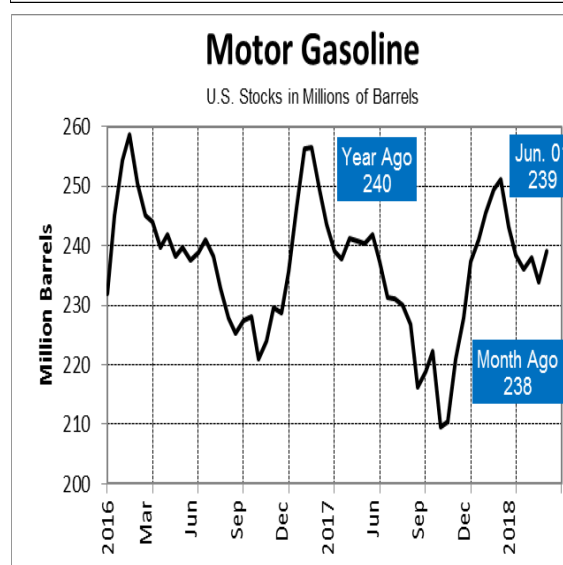
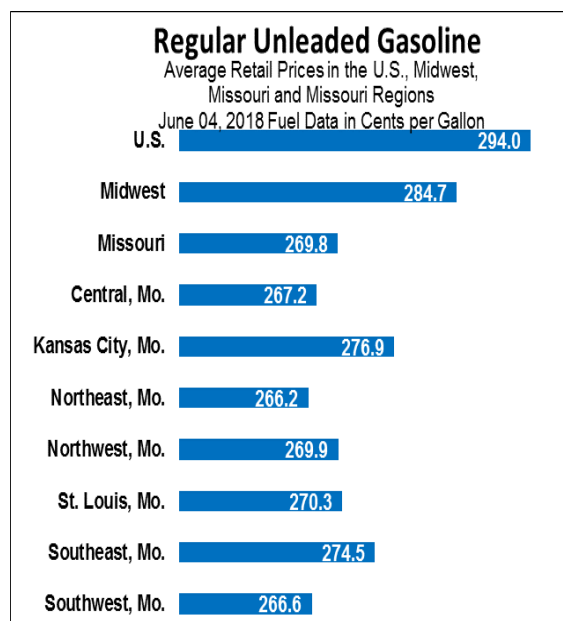
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	06-04-18	04-30-18	change	06-05-17	change
US	294.0	284.6	up 3%	241.4	up 22%
Missouri	269.8	254.7	up 6%	211.3	up 28%

Diesel Fuel - Retail Prices (cents per gallon)					
	06-04-18	04-30-18	change	06-05-17	change
US	328.5	315.7	up 4%	256.4	up 28%
Missouri	295.7	286.6	up 3%	227.7	up 30%

- On June 4, Missouri's average retail price for gasoline was almost \$2.70 per gallon, up 15.1 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.96 per gallon, up 9.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 58.5 cents per gallon, or 28 percent, higher while the average retail diesel fuel price is 68.0 cents per gallon, or 30 percent, higher.
- At \$2.94, the U.S. average price for regular gasoline is 9.4 cents per gallon, or 3 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 52.6 cents per gallon, or 22 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 2.2 cents per gallon.
- Gasoline imports decreased from the prior week at approximately 0.8 MMB/D. Last year at this time, imports stood at almost 0.8 MMB/D.



- Implied demand for gasoline was lower on the week at almost 9.0 MMB/D. Demand stood at over 9.3 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged almost 9.5 MMB/D.
- U.S. gasoline supplies were up 4.6 MMB on the week at 239.0 MMB. U.S. supplies are 1.3 MMB lower than this time last year.
- Distillate stocks increased 2.2 MMB on the week at 116.8 MMB and stand 34.3 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at over 3.5 MMB/D. Demand stood at approximately 3.5 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 3.9 MMB/D.
- On June 4, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$2.27 per gallon, 43.2 cents per gallon, or 16.0 percent, lower than the average price for conventional motor gasoline.
- On June 4, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.38 per gallon, 57.8 cents per gallon, or 19.5 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated May 8, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.79 in 2018.



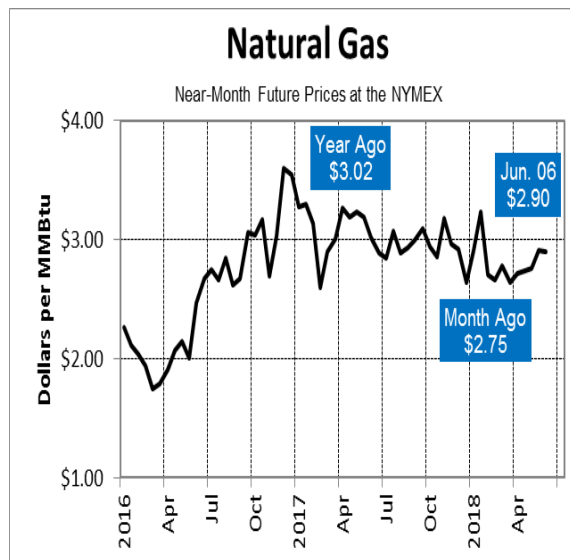
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On June 6, 2018, natural gas futures on the NYMEX closed at \$2.90 per million British thermal units (MMBtu), up approximately \$0.14, or 5 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>06-06-18</u>	<u>05-02-18</u>	<u>change</u>	<u>06-07-17</u>	<u>change</u>
NYMEX	\$2.90	\$2.75	up 5%	\$3.02	down 4%

- The July 2018 NYMEX futures contract settled at \$2.90 per MMBtu on June 6, up less than 1 cent from the prior settlement.
- In the past month, the futures contract has increased 14.2 cents, or 5 percent.
- Futures are down \$0.12, or 4 percent, in the past year.
- According to EIA's June 7, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 799 Bcf, or 30.5 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 92 billion cubic feet (Bcf) for the week ending June 1. Working natural gas stocks are 1,817 Bcf, which is approximately 31 percent lower than the year-ago level and 22 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 73 degrees Fahrenheit (°F), 7°F higher than the normal and 7°F higher than last year at this time. Temperatures increased 7°F over the report week. Cooling degree days in all regions but the Pacific region were above the normal.
- According to the EIA total U.S. consumption of natural gas increased by 2 percent compared with the previous report week. In the residential and commercial sectors, consumption increased by 19 percent due to cooling demand in New England later in the report week. Natural gas consumed for power generation dropped by 1 percent week over week. Industrial sector consumption increased by 1 percent week over week. Natural gas exports to Mexico decreased by 1 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On June 4, the average Missouri retail price for residential propane was nearly \$1.62 per gallon, up 20.3 cents, or 14 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	06-04-18	05-07-18	change	06-05-17	change
Missouri	161.9	161.9	down <1%	141.6	up 14%

- According to the Division of Energy's most recent statewide propane price survey conducted June 4, the average Missouri retail residential propane price was nearly \$1.62 per gallon, up 20.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$2.00 per gallon. The lowest retail price was \$1.30 per gallon.
- U.S. propane/propylene stocks increased last week to 47.1 MMB as of June 1, 2018, 12.0 MMB, or 20.3 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 1.6 MMB to nearly 14.6 MMB last week. Midwest inventories stood at approximately 15.5 MMB at this time last year.
- U.S. propane consumption was lower week over week at over 0.6 MMB/D. Consumption stood at over 0.8 MMB/D last year at this time.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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For more information about the Comprehensive State Energy Plan, visit: <https://energy.mo.gov/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

June 22, 2018

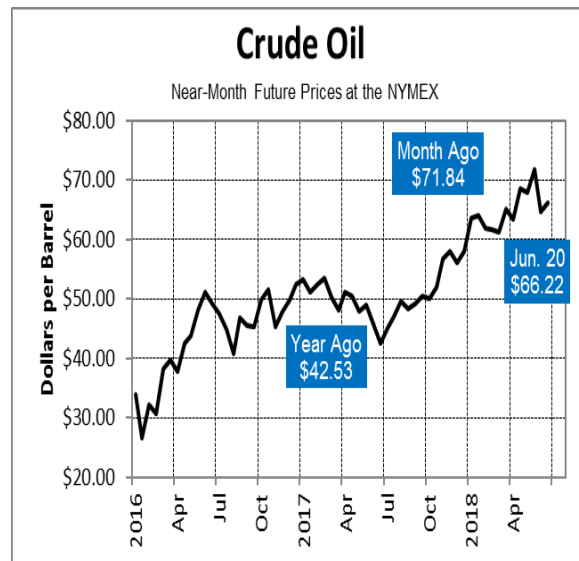
(Data are for the week ended June 15, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$5.62 to \$66.22 per barrel in the past month, but are 56 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	06-20-18	05-23-18	change	06-21-17	change
NYMEX	\$66.22	\$71.84	down 8%	\$42.53	up 56%

- Crude oil futures for July delivery on the NYMEX ended \$1.15, or 1.8 percent, higher on June 20 to settle at \$66.22 per barrel. Following a price decline on Thursday, prices rose on Friday in advance of a meeting of the Organization of Petroleum Exporting Countries (OPEC).
- OPEC will meet on Friday, June 22 in Vienna to discuss a possible increase in oil production. The cartel has not produced as much as was agreed to in 2016, and that agreement was itself meant to reduce the supply of oil.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$66.22 is \$23.69, or 56 percent, higher.



- Domestic crude production was unchanged compared to the prior week at approximately 10.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.4 MMB/D. Total crude imports were higher over the prior week at over 8.2 MMB/D. Imports at this time last year averaged nearly 7.9 MMB/D.
- U.S. crude oil supplies dropped 5.9 MMB on the week to 426.5 MMB. U.S. supplies are 82.6 MMB lower compared to this time last year.

- U.S. refinery crude runs were up over the prior week with refiners processing approximately 17.7 MMB/D. U.S. refinery capacity utilization was higher on the week at 96.7 percent. Last year at this time, capacity use stood at 94.0 percent.
- Gasoline output was lower on the week at approximately 10.1 MMB/D. Output was approximately 10.2 MMB/D at this time last year. Distillate output was higher than the prior week at almost 5.5 MMB/D. Last year at this time, production stood at nearly 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.3 MMB/D, up by 0.9 percent compared to the same period last year.

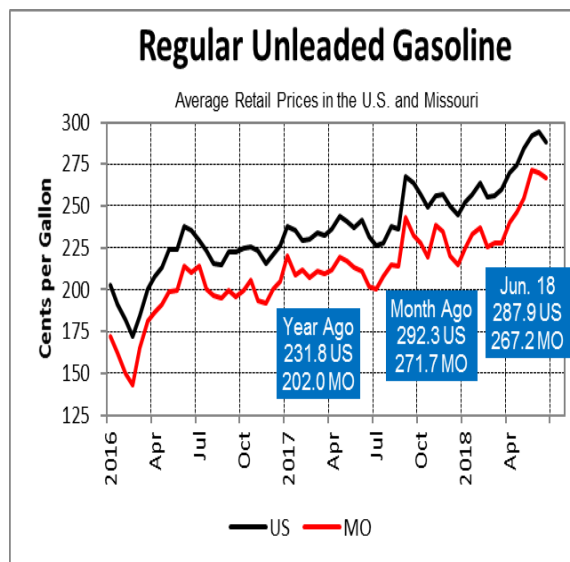
Transportation Fuels

On June 18, Missouri's statewide average retail price for gasoline was over \$2.67 per gallon, down 4.5 cents in the past month and up 65.1 cents in the past year.

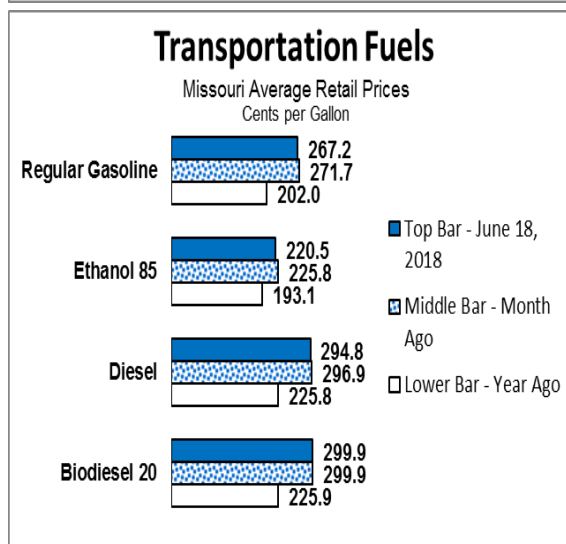
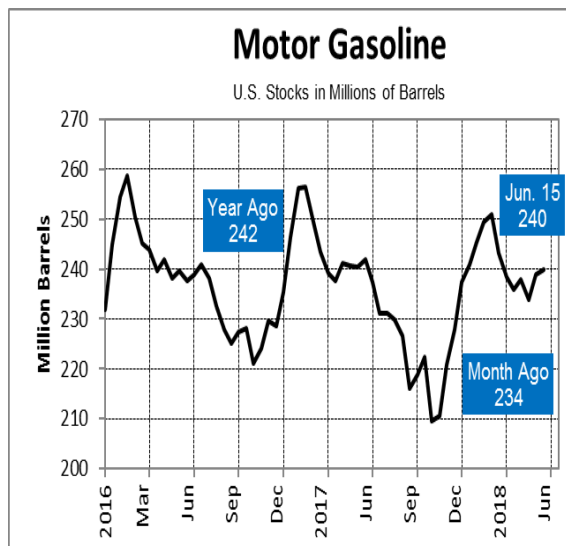
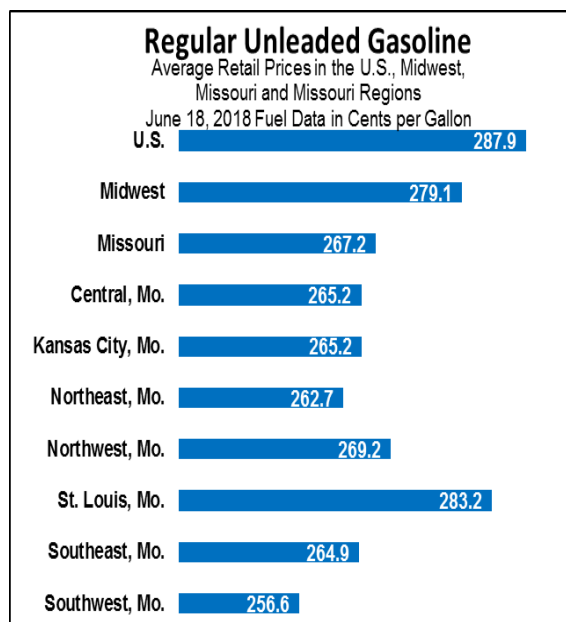
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>06-18-18</u>	<u>05-21-18</u>	<u>change</u>	<u>06-21-17</u>	<u>change</u>
US	287.9	292.3	down 2%	231.8	up 24%
Missouri	267.2	271.7	down 2%	202.0	up 32%

Diesel Fuel - Retail Prices (cents per gallon)					
	<u>06-18-18</u>	<u>05-21-18</u>	<u>change</u>	<u>06-21-17</u>	<u>change</u>
US	324.4	327.7	down 1%	248.9	up 30%
Missouri	294.8	296.9	down 1%	225.8	up 31%

- On June 18, Missouri's average retail price for gasoline was over \$2.67 per gallon, down 4.5 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.95 per gallon, down 2.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 65.1 cents per gallon, or 32 percent, higher while the average retail diesel fuel price is 69.0 cents per gallon, or 31 percent, higher.
- At almost \$2.88, the U.S. average price for regular gasoline is 4.4 cents per gallon, or 2 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 56.1 cents per gallon, or 24 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 3.2 cents per gallon.
- Gasoline imports increased from the prior week at approximately 0.9 MMB/D. Last year at this time, imports stood at over 0.9 MMB/D.



- Implied demand for gasoline was lower on the week at over 9.3 MMB/D. Demand stood at over 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged almost 9.5 MMB/D.
- U.S. gasoline supplies were up 3.2 MMB on the week at 240.0 MMB. U.S. supplies are 1.9 MMB lower than this time last year.
- Distillate stocks increased 2.7 MMB on the week at 117.4 MMB and stand 35.1 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at over 3.8 MMB/D. Demand stood at approximately 4.2 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.0 MMB/D.
- On June 18, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$2.21 per gallon, 46.7 cents per gallon, or 17.5 percent, lower than the average price for conventional motor gasoline.
- On June 18, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$3.00 per gallon, 5.1 cents per gallon, or 1.7 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated June 12, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.77 in 2018.



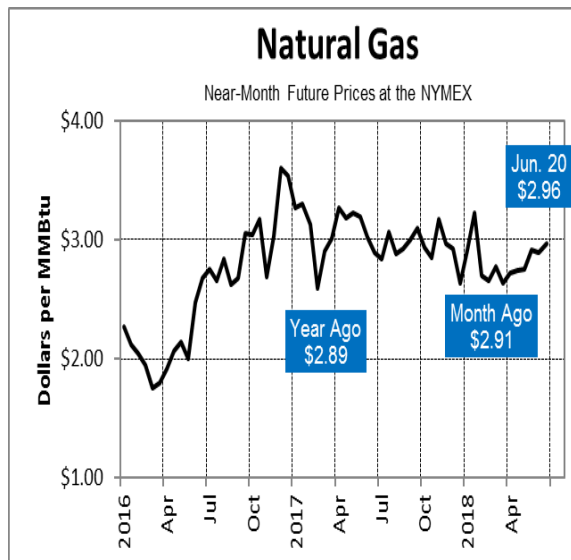
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On June 20, 2018, natural gas futures on the NYMEX closed at \$2.96 per million British thermal units (MMBtu), up approximately \$0.05, or 2 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>06-20-18</u>	<u>05-23-18</u>	<u>change</u>	<u>06-21-17</u>	<u>change</u>
NYMEX	\$2.96	\$2.91	up 2%	\$2.89	up 2%

- The July 2018 NYMEX futures contract settled at \$2.96 per MMBtu on June 20, up more than 6 cents from the prior settlement.
- In the past month, the futures contract has increased 5.0 cents, or 2 percent.
- Futures are up \$0.07, or 2 percent, in the past year.
- According to EIA's June 21, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 757 Bcf, or 27.4 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 91 billion cubic feet (Bcf) for the week ending June 15. Working natural gas stocks are 2,004 Bcf, which is approximately 27 percent lower than the year-ago level and 20 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 72 degrees Fahrenheit (°F), 2°F higher than the normal and the same as last year at this time. Temperatures increased 2°F over the report week. Cooling degree days in most regions were above the normal.
- According to the EIA, total U.S. consumption of natural gas increased by 4 percent compared with the previous report week. In the residential and commercial sectors, consumption declined by 11 percent. Natural gas consumed for power generation rose 12 percent week over week following warmer weather in much of the contiguous U.S. Industrial sector consumption decreased by 1 percent week over week. Natural gas exports to Mexico remained unchanged.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On June 4, the average Missouri retail price for residential propane was nearly \$1.62 per gallon, up 20.3 cents, or 14 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	06-04-18	05-07-18	change	06-05-17	change
Missouri	161.9	161.9	down <1%	141.6	up 14%

- According to the Division of Energy's most recent statewide propane price survey conducted June 4, the average Missouri retail residential propane price was nearly \$1.62 per gallon, up 20.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$2.00 per gallon. The lowest retail price was \$1.30 per gallon.
- U.S. propane/propylene stocks increased last week to 54.1 MMB as of June 15, 2018, 9.5 MMB, or 14.9 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 1.2 MMB to over 17.7 MMB last week. Midwest inventories stood at approximately 17.6 MMB at this time last year.
- U.S. propane consumption was lower week over week at over 0.5 MMB/D. Consumption stood at almost 1.0 MMB/D last year at this time.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

July 11, 2018

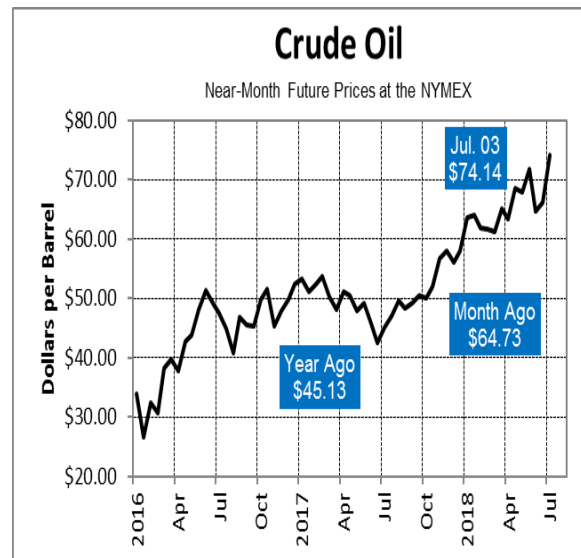
(Data are for the week ended June 29, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$9.41 to \$74.14 per barrel in the past month and are 64 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>07-03-18</u>	<u>06-06-18</u>	<u>change</u>	<u>07-05-17</u>	<u>change</u>
NYMEX	\$74.14	\$64.73	up 15%	\$45.13	up 64%

- Crude oil futures for August delivery on the NYMEX ended \$0.20, or 0.27 percent, higher on July 3 to settle at \$74.14 per barrel. Oil price data were not available for July 4.
- A large draw on US crude oil inventories accompanied the price gains, with the American Petroleum Institute reporting even higher draws than expected for the week ending June 29.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$45.13 is \$29.01, or 64 percent, higher.
- Domestic crude production was unchanged over the prior week at approximately 10.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.3 MMB/D. Total crude imports were higher over the prior week at approximately 9.1 MMB/D. Imports at this time last year were over 7.7 MMB/D.
- U.S. crude oil supplies rose 1.3 MMB on the week to 417.9 MMB. U.S. supplies are 85.0 MMB lower compared to this time last year.



- U.S. refinery crude runs were down over the prior week with refiners processing approximately 17.7 MMB/D. U.S. refinery capacity utilization was lower on the week at 97.1 percent. Last year at this time, capacity use stood at 93.6 percent.
- Gasoline output was higher on the week at approximately 10.3 MMB/D. Output was approximately 10.4 MMB/D at this time last year. Distillate output was higher than the prior week at almost 5.5 MMB/D. Last year at this time, production stood at 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.9 MMB/D, up by 1.4 percent compared to the same period last year.

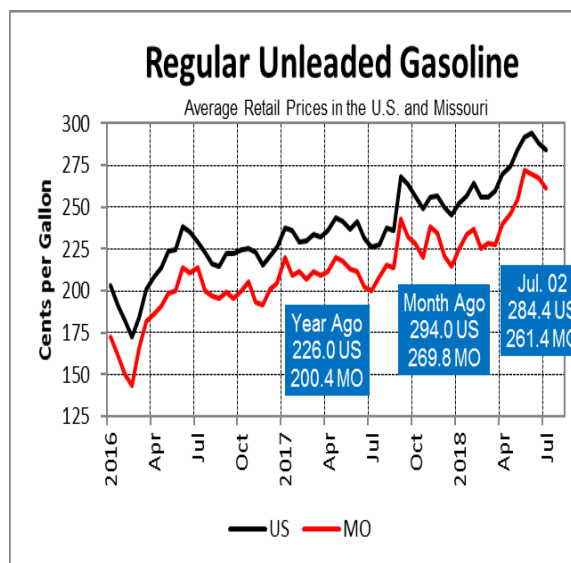
Transportation Fuels

On July 2, Missouri's statewide average retail price for gasoline was over \$2.61 per gallon, down 8.4 cents in the past month and up 61.0 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	07-02-18	06-04-18	change	07-06-17	change
US	284.4	294.0	down 3%	226.0	up 26%
Missouri	261.4	269.8	down 3%	200.4	up 30%

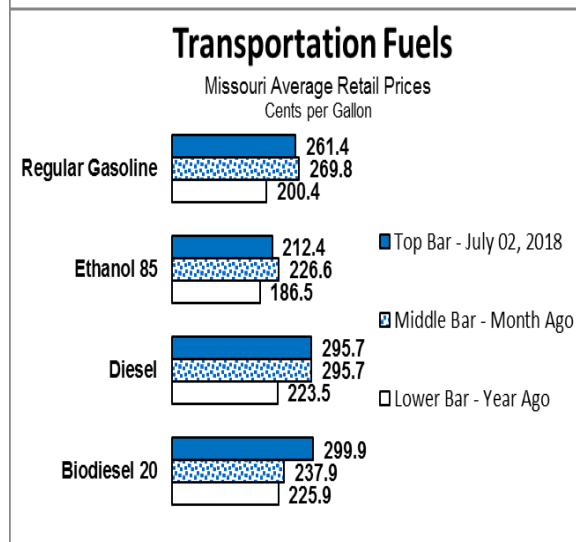
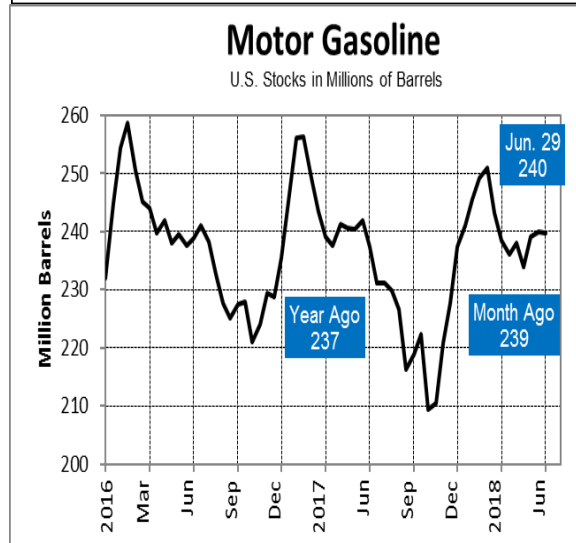
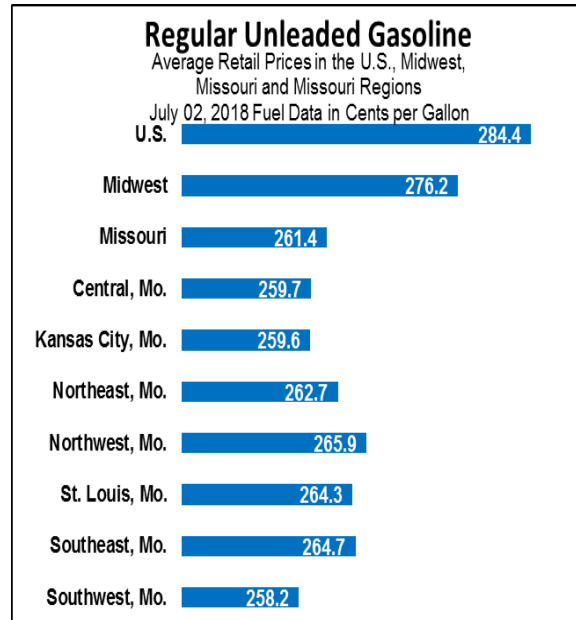
Diesel Fuel - Retail Prices (cents per gallon)					
	07-02-18	06-04-18	change	07-06-17	change
US	323.6	328.5	down 1%	247.2	up 31%
Missouri	295.7	295.7	down <1%	223.5	up 32%

- On July 2, Missouri's average retail price for gasoline was over \$2.61 per gallon, down 8.4 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.96 per gallon, down less than 0.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 61.0 cents per gallon, or 30 percent, higher while the average retail diesel fuel price is 72.2 cents per gallon, or 32 percent, higher.
- At approximately \$2.84, the U.S. average price for regular gasoline is 9.6 cents per gallon, or 3 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 58.4 cents per gallon, or 26 percent, higher compared to this time last year. In the past week, the U.S. average increased by 1.1 cents per gallon.
- Gasoline imports decreased from the prior week at approximately 0.6 MMB/D. Last year at this



time, imports stood at over 0.7 MMB/D.

- Implied demand for gasoline was higher on the week at approximately 9.9 MMB/D. Demand stood at over 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged almost 9.7 MMB/D.
- U.S. gasoline supplies were down 1.5 MMB on the week at 239.7 MMB. U.S. supplies are 2.4 MMB higher than this time last year.
- Distillate stocks increased 0.2 MMB on the week at 117.6 MMB and stand more than 32.8 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at over 4.1 MMB/D. Demand stood at approximately 4.3 MMB/D at this time last year. On a four-week average, distillate demand was higher at almost 4.0 MMB/D.
- On July 2, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.12 per gallon, 49.0 cents per gallon, or 18.7 percent, lower than the average price for conventional motor gasoline.
- On July 2, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$3.00 per gallon, 4.2 cents per gallon, or 1.4 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated July 10, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.76 in 2018.



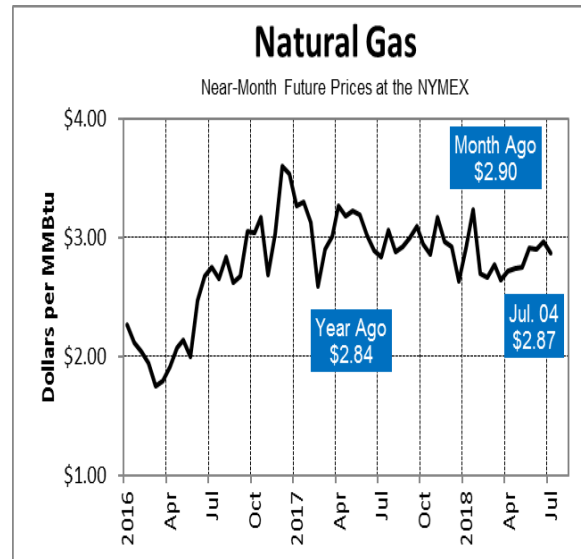
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On July 4, 2018, natural gas futures on the NYMEX closed at \$2.87 per million British thermal units (MMBtu), down approximately \$0.03, or 1 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	07-04-18	06-06-18	change	07-05-17	change
NYMEX	\$2.87	\$2.90	down 1%	\$2.84	up 1%

- The August 2018 NYMEX futures contract settled at \$2.87 per MMBtu on July 4, up less than 1 cent from the July 2 settlement.
- In the past month, the futures contract has decreased 2.6 cents, or 1 percent.
- Futures are up \$0.03, or 1 percent, in the past year.
- According to EIA's July 6, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 717 Bcf, or 25.0 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 66 billion cubic feet (Bcf) for the week ending June 22. Working natural gas stocks are 2,152 Bcf, which is approximately 25 percent lower than the year-ago level and 18.6 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 75 degrees Fahrenheit (°F) for the week ending June 27, 4°F higher than the normal and the same as last year at this time. Temperatures increased 3°F over the report week. Cooling degree days in outside of the Mountain and Pacific regions were above the normal.
- According to the EIA, total U.S. consumption of natural gas increased by 1 percent for the week ending June 27 compared with the previous report week. In the residential and commercial sectors, consumption increased by 22 percent. Natural gas consumed for power generation fell 3 percent week over week. Industrial sector consumption increased by 1 percent week over week. Natural gas exports to Mexico declined 3 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On July 2, the average Missouri retail price for residential propane was nearly \$1.55 per gallon, up 20.4 cents, or 15 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	07-02-18	06-04-18	change	07-06-17	change
Missouri	154.9	161.9	down 4%	134.5	up 15%

- According to the Division of Energy's most recent statewide propane price survey conducted July 2, the average Missouri retail residential propane price was nearly \$1.55 per gallon, up 20.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.90 per gallon. The lowest retail price was \$1.20 per gallon.
- U.S. propane/propylene stocks increased over the June 22, 2018 report week at 61.2 MMB as of June 29, 2018, 6.5 MMB, or 9.6 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 0.8 MMB to over 19.2 MMB for the week of June 29, 2018. Midwest inventories stood at approximately 18.8 MMB at the same time last year.
- U.S. propane consumption was lower week over week at over 0.8 MMB/D. Consumption stood at almost 1.2 MMB/D at the same time last year.

For more information on propane, please visit:

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For more information about the Comprehensive State Energy Plan, visit: <https://energy.mo.gov/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

July 23, 2018

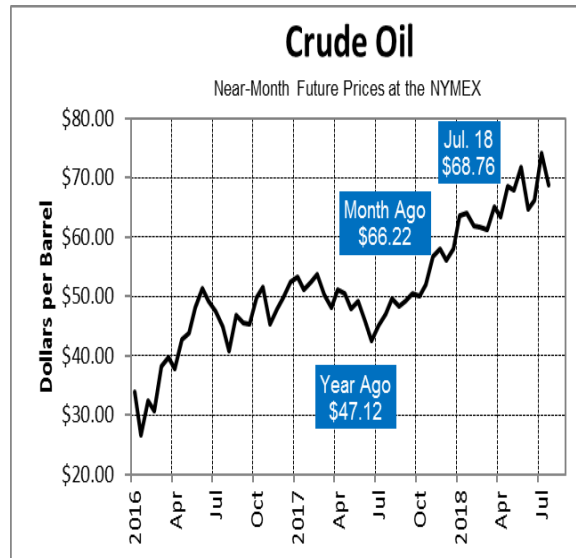
(Data are for the week ended July 13, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$2.54 to \$68.76 per barrel in the past month and are 46 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>07-18-18</u>	<u>06-20-18</u>	<u>change</u>	<u>07-19-17</u>	<u>change</u>
NYMEX	\$68.76	\$66.22	up 4%	\$47.12	up 46%

- Crude oil futures for August delivery on the NYMEX ended \$0.68, or 0.10%, higher on July 18 to settle at \$68.76 per barrel. The price for crude oil futures is \$2.54, or 4%, above the month-ago level.
- On Monday, the U.S. Energy Information Administration (EIA) released its monthly Drilling Productivity Report. The report predicts an increase in production in August of 143,000 barrels per day from seven domestic shale regions.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$68.76 is \$21.64, or 46 percent, higher.
- Domestic crude production was higher over the prior week at 11.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.4 MMB/D. Total crude imports were higher over the prior week at approximately 9.1 MMB/D. Imports at this time last year were almost 8.0 MMB/D.
- U.S. crude oil supplies rose 5.9 MMB on the week to 411.1 MMB. U.S. supplies are 79.5 MMB lower compared to this time last year.



- U.S. refinery crude runs were down over the prior week with refiners processing approximately 17.2 MMB/D. U.S. refinery capacity utilization was lower on the week at 94.3 percent. Last year at this time, capacity use stood at 94.0 percent.
- Gasoline output was lower on the week at approximately 10.3 MMB/D. Output was approximately 10.1 MMB/D at this time last year. Distillate output was lower than the prior week at almost 5.2 MMB/D. Last year at this time, production stood at 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.7 MMB/D, down by 0.3 percent compared to the same period last year.

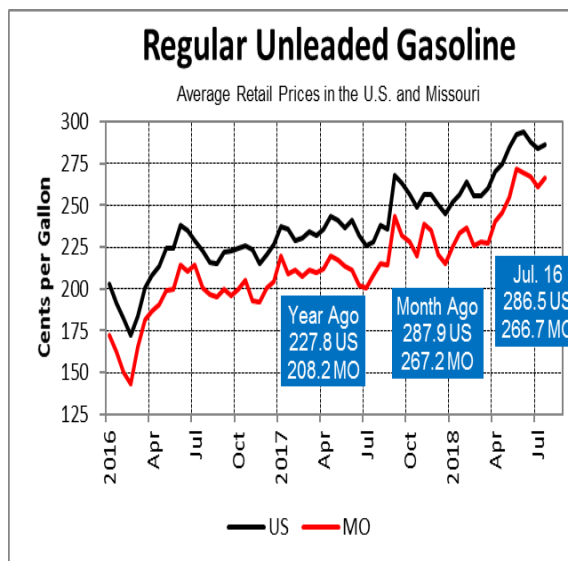
Transportation Fuels

On July 16, Missouri's statewide average retail price for gasoline was almost \$2.67 per gallon, down 0.5 cents in the past month and up 58.5 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	07-16-18	06-18-18	change	07-17-17	change
US	286.5	287.9	down <1%	227.8	up 26%
Missouri	266.7	267.2	down <1%	208.2	up 28%

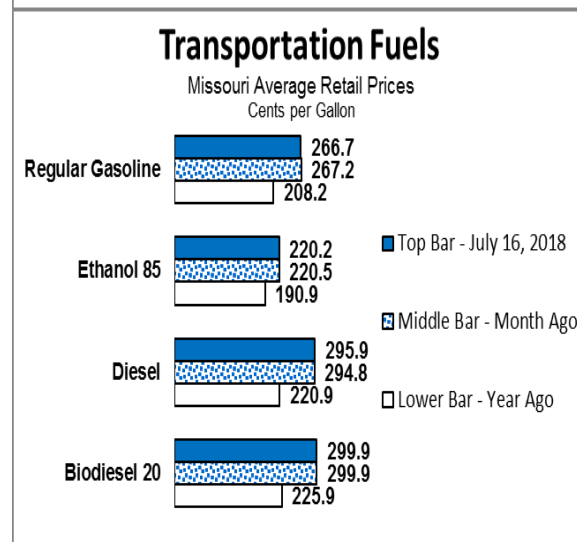
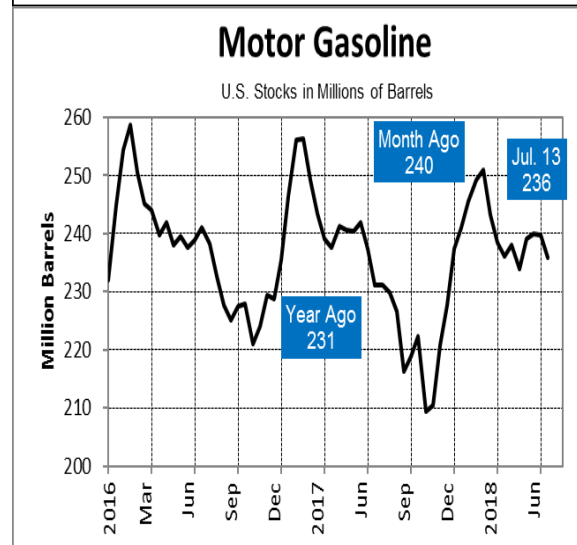
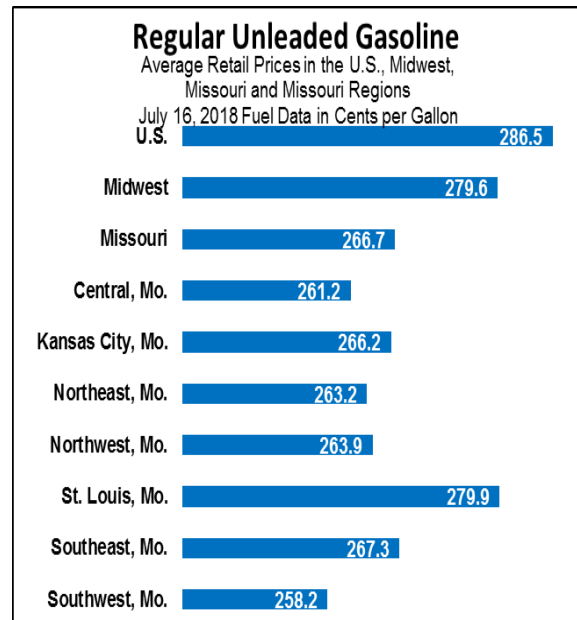
Diesel Fuel - Retail Prices (cents per gallon)					
	07-16-18	06-18-18	change	07-17-17	change
US	323.9	324.4	down <1%	249.1	up 30%
Missouri	295.9	294.8	up <1%	220.9	up 34%

- On July 16, Missouri's average retail price for gasoline was almost \$2.67 per gallon, down 0.5 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.96 per gallon, up 1.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 58.5 cents per gallon, or 28 percent, higher while the average retail diesel fuel price is 75.0 cents per gallon, or 34 percent, higher.
- At approximately \$2.87, the U.S. average price for regular gasoline is 1.4 cents per gallon, or less than 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 58.7 cents per gallon, or 26 percent, higher compared to this time last year. In the past week, the U.S. average increased by 0.8 cents per gallon.
- Gasoline imports decreased from the prior week at approximately 0.7 MMB/D. Last year at this



time, imports stood at nearly 0.6 MMB/D.

- Implied demand for gasoline was higher on the week at approximately 9.7 MMB/D. Demand stood at almost 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.6 MMB/D.
- U.S. gasoline supplies were down 3.2 MMB on the week at 235.8 MMB. U.S. supplies are 4.6 MMB higher than this time last year.
- Distillate stocks decreased 0.4 MMB on the week at 121.3 MMB and stand 30.1 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at over 4.1 MMB/D. Demand stood at approximately 4.3 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 3.9 MMB/D.
- On July 16, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.20 per gallon, 46.5 cents per gallon, or 17.4 percent, lower than the average price for conventional motor gasoline.
- On July 16, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$3.00 per gallon, 4.0 cents per gallon, or 1.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated July 10, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.76 in 2018.



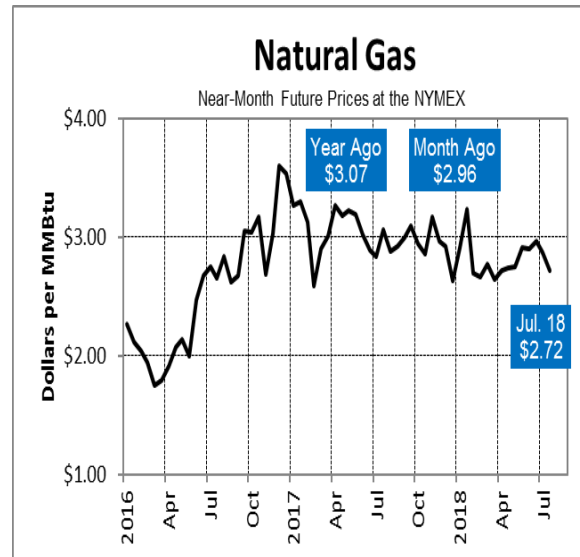
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On July 18, 2018, natural gas futures on the NYMEX closed at \$2.72 per million British thermal units (MMBtu), down approximately \$0.24, or 8 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>07-18-18</u>	<u>06-20-18</u>	<u>change</u>	<u>07-19-17</u>	<u>change</u>
NYMEX	\$2.72	\$2.96	down 8%	\$3.07	down 11%

- The August 2018 NYMEX futures contract settled at \$2.72 per MMBtu on July 18, down almost 2 cents from the July 17 settlement.
- In the past month, the futures contract has decreased 24.3 cents, or 8 percent.
- Futures are down \$0.35, or 11 percent, in the past year.
- According to EIA's July 19, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 710 Bcf, or 24.0 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 46 billion cubic feet (Bcf) for the week ending July 13. Working natural gas stocks are 2,249 Bcf, which is approximately 24 percent lower than the year-ago level and 19.2 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 76 degrees Fahrenheit (°F) for the week, 1°F higher than the normal and 1°F lower than last year at this time. Temperatures decreased 3°F over the report week. Cooling degree days in most regions were above the normal.
- According to the EIA, total U.S. consumption of natural gas increased by 4 percent for the week compared with the previous report week, driven by increased power burn. In the residential and commercial sectors, consumption decreased by 6 percent. Natural gas consumed for power generation rose 9 percent week over week. Industrial sector consumption fell by 1 percent week over week. Natural gas exports to Mexico declined 3 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On July 2, the average Missouri retail price for residential propane was nearly \$1.55 per gallon, up 20.4 cents, or 15 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	07-02-18	06-04-18	change	07-06-17	change
Missouri	154.9	161.9	down 4%	134.5	up 15%

- According to the Division of Energy's most recent statewide propane price survey conducted July 2, the average Missouri retail residential propane price was nearly \$1.55 per gallon, up 20.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.90 per gallon. The lowest retail price was \$1.20 per gallon.
- U.S. propane/propylene stocks increased over the report week at 65.3 MMB as of July 13, 2018, 7.1 MMB, or 9.8 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 1.3 MMB to almost 21.7 MMB for the report week. Midwest inventories stood at approximately 20.5 MMB at the same time last year.
- U.S. propane consumption was higher week over week at over 1.0 MMB/D. Consumption stood at over 0.7 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

August 10, 2018

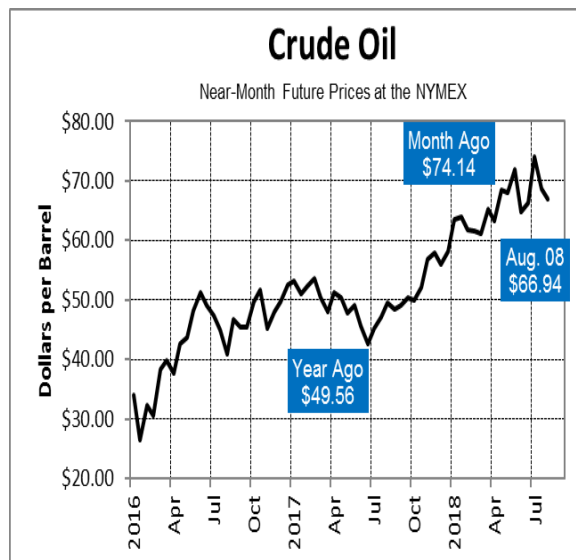
(Data are for the week ended August 3, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$7.20 to \$66.94 per barrel in the past month and are 35 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	08-08-18	07-03-18	change	08-09-17	change
NYMEX	\$66.94	\$74.14	down 10%	\$49.56	up 35%

- Crude oil futures for August delivery on the NYMEX ended \$2.23, or 3.22%, lower on August 8 to settle at \$66.94 per barrel. The price for crude oil futures is \$7.20, or 10%, below the month-ago level.
- On Tuesday, the American Petroleum Institute stated that 6 million barrels of crude oil were drawn from U.S. inventories, higher than the expected 3.33 million barrels.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$66.94 is \$17.38, or 35 percent, higher.
- Domestic crude production was lower over the prior week at 10.8 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.4 MMB/D. Total crude imports were higher over the prior week at approximately 7.9 MMB/D. Imports at this time last year were approximately 7.8 MMB/D.
- U.S. crude oil supplies dropped 1.3 MMB on the week to 407.4 MMB. U.S. supplies are 68.0 MMB lower compared to this time last year.



- U.S. refinery crude runs were up over the prior week with refiners processing almost 17.6 MMB/D. U.S. refinery capacity utilization was higher on the week at 96.6 percent. Last year at this time, capacity use stood at 96.3 percent.
- Gasoline output was lower on the week at approximately 9.9 MMB/D. Output was approximately 10.3 MMB/D at this time last year. Distillate output was higher than the prior week at over 5.2 MMB/D. Last year at this time, production stood at 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 21.1 MMB/D, down by 0.6 percent compared to the same period last year.

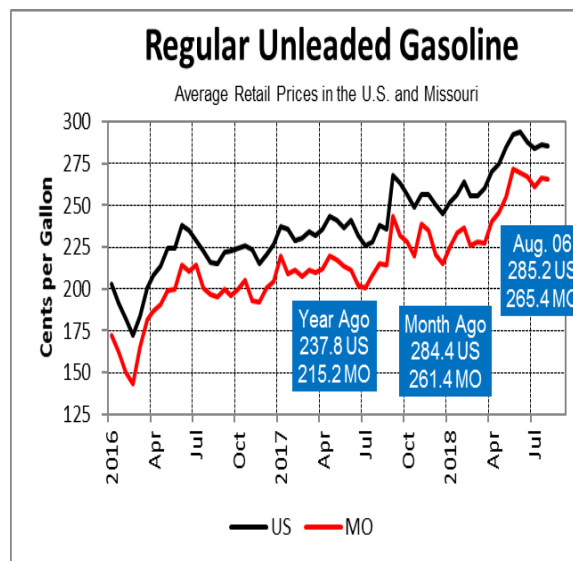
Transportation Fuels

On August 6, Missouri's statewide average retail price for gasoline was over \$2.65 per gallon, up 4.0 cents in the past month and up 50.2 cents in the past year.

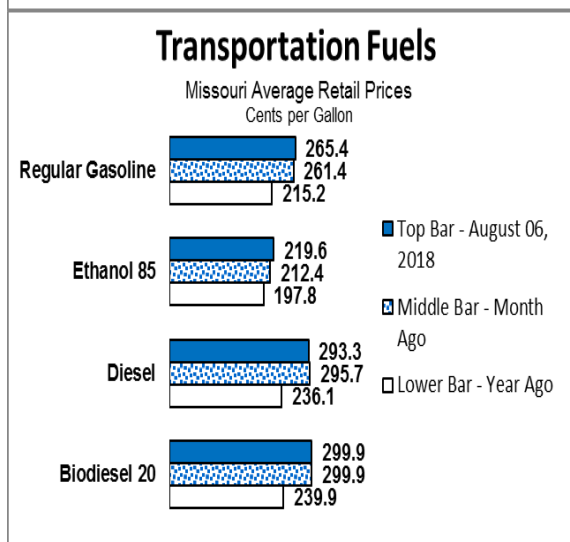
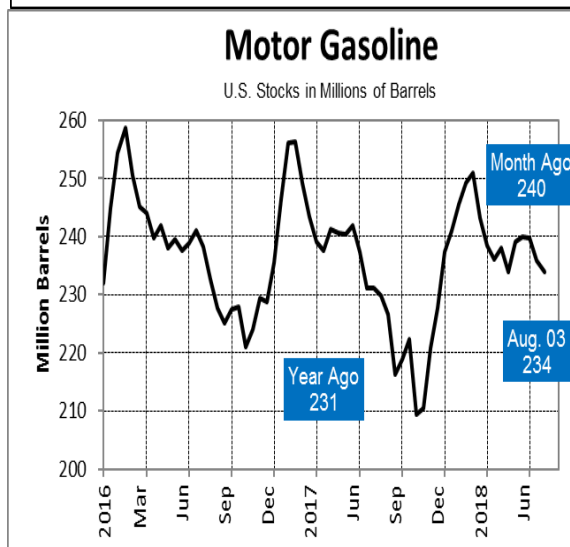
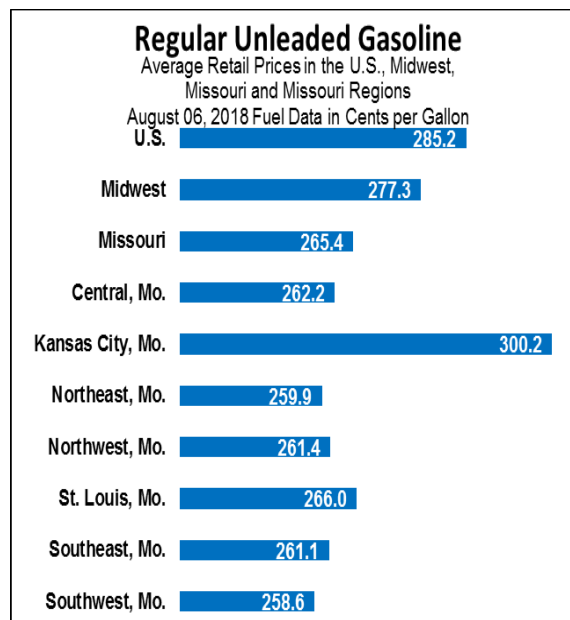
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	08-06-18	07-02-18	change	08-07-17	change
US	285.2	284.4	up <1%	237.8	up 20%
Missouri	265.4	261.4	up 2%	215.2	up 23%

Diesel Fuel - Retail Prices (cents per gallon)					
	08-06-18	07-02-18	change	08-07-17	change
US	322.3	323.6	down <1%	258.1	up 25%
Missouri	293.3	295.7	down 1%	236.1	up 24%

- On August 6, Missouri's average retail price for gasoline was over \$2.65 per gallon, up 4.0 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.93 per gallon, down 2.4 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 50.2 cents per gallon, or 23 percent, higher while the average retail diesel fuel price is 57.2 cents per gallon, or 24 percent, higher.
- At approximately \$2.85, the U.S. average price for regular gasoline is 0.8 cents per gallon, or less than 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 47.4 cents per gallon, or 20 percent, higher compared to this time last year. In the past week, the U.S. average increased by 0.6 cents per gallon.



- Gasoline imports increased from the prior week at approximately 0.9 MMB/D. Last year at this time, imports stood at over 1.1 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 9.3 MMB/D. Demand stood at almost 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.7 MMB/D.
- U.S. gasoline supplies were up 2.9 MMB on the week at 233.9 MMB. U.S. supplies are 2.8 MMB higher than this time last year.
- Distillate stocks increased 1.2 MMB on the week at 125.4 MMB and stand 22.3 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at over 4.0 MMB/D. Demand stood at approximately 4.5 MMB/D at this time last year. On a four-week average, distillate demand was higher at almost 4.0 MMB/D.
- On August 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$2.20 per gallon, 45.8 cents per gallon, or 17.3 percent, lower than the average price for conventional motor gasoline.
- On August 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$3.00 per gallon, 6.6 cents per gallon, or 2.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated August 7, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.76 in 2018.



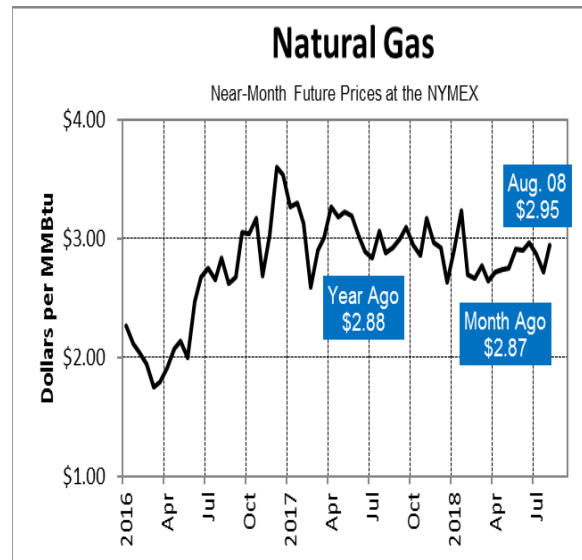
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On August 8, 2018, natural gas futures on the NYMEX closed at \$2.95 per million British thermal units (MMBtu), up approximately \$0.08, or 3 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	08-08-18	07-04-18	change	08-09-17	change
NYMEX	\$2.95	\$2.87	up 3%	\$2.88	up 2%

- The September 2018 NYMEX futures contract settled at \$2.95 per MMBtu on August 8, up more than 5 cents from the August 7 settlement.
- In the past month, the futures contract has increased 7.9 cents, or 3 percent.
- Futures are up \$0.07, or 2 percent, in the past year.
- According to EIA's August 9, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 671 Bcf, or 22.2 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 46 billion cubic feet (Bcf) for the week ending August 3. Working natural gas stocks are 2,354 Bcf, which is approximately 22 percent lower than the year-ago level and 19.5 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 76 degrees Fahrenheit (°F) for the week, 1°F higher than the normal and 1°F higher than last year at this time. Temperatures decreased 1°F over the report week. Cooling degree days nationally were above the normal, although results were mixed regionally.
- According to the EIA, total U.S. consumption of natural gas increased by 1 percent for the week compared with the previous report week¹. In the residential and commercial sectors, consumption decreased by 14 percent. Natural gas consumed for power generation rose 6 percent week over week following higher overall temperatures. Industrial sector consumption remained unchanged week over week. Natural gas exports to Mexico increased 3 percent.



Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On August 6, the average Missouri retail price for residential propane was over \$1.51 per gallon, up 17.4 cents, or 13 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	08-06-18	07-02-18	change	08-07-17	change
Missouri	151.3	154.9	down 2%	133.8	up 13%

- According to the Division of Energy's most recent statewide propane price survey conducted August 6, the average Missouri retail residential propane price was over \$1.51 per gallon, up 17.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.80 per gallon. The lowest retail price was \$1.24 per gallon.
- U.S. propane/propylene stocks increased over the report week at 66.4 MMB as of August 3, 2018, 9.3 MMB, or 12.2 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by 0.2 MMB to almost 22.8 MMB for the report week. Midwest inventories stood at approximately 22.0 MMB at the same time last year.
- U.S. propane consumption was higher week over week at approximately 1.1 MMB/D. Consumption stood at over 1.3 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

August 24, 2018

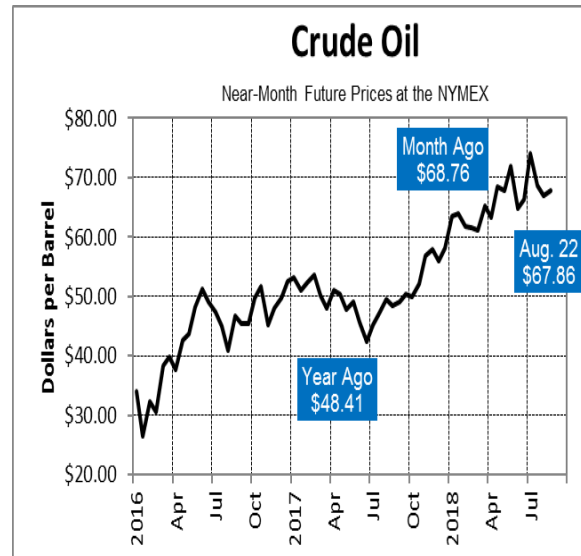
(Data are for the week ended August 17, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$0.90 to \$67.86 per barrel in the past month and are 40 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	08-22-18	07-18-18	change	08-23-17	change
NYMEX	\$67.86	\$68.76	down 1%	\$48.41	up 40%

- Crude oil futures for August delivery on the NYMEX ended \$2.02, or 2.98 percent, higher on August 22 to settle at \$67.86 per barrel. The price for crude oil futures is \$0.90, or 1 percent, below the month-ago level.
- On Tuesday, the American Petroleum Institute reported that 5.17 million barrels (MMB) were drawn from U.S. crude oil inventories the prior week, far above analyst expectations of a 1.497 MMB draw.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$67.86 is \$19.45, or 40 percent, higher.



- Domestic crude production was up over the prior week at 11.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.5 MMB/D. Total crude imports were lower over the prior week at approximately 7.5 MMB/D. Imports at this time last year were approximately 8.8 MMB/D.
- U.S. crude oil supplies dropped 5.8 MMB on the week to 408.4 MMB. U.S. supplies are 54.8 MMB lower compared to this time last year.

- U.S. refinery crude runs were lower over the prior week with refiners processing almost 17.9 MMB/D. U.S. refinery capacity utilization was unchanged on the week at 98.1 percent. Last year at this time, capacity use stood at 95.4 percent.
- Gasoline output was lower on the week at approximately 10.2 MMB/D. Output was approximately 10.6 MMB/D at this time last year. Distillate output was higher than the prior week at over 5.4 MMB/D. Last year at this time, production stood at 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.8 MMB/D, down by 1.1 percent compared to the same period last year.

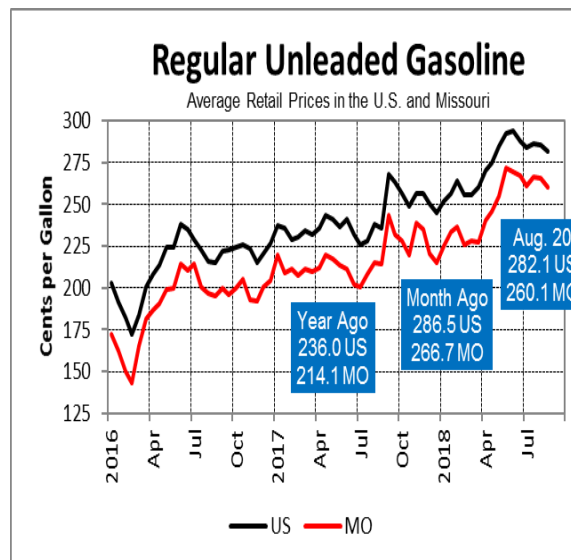
Transportation Fuels

On August 20, Missouri's statewide average retail price for gasoline was over \$2.60 per gallon, down 6.6 cents in the past month and up 46.0 cents in the past year.

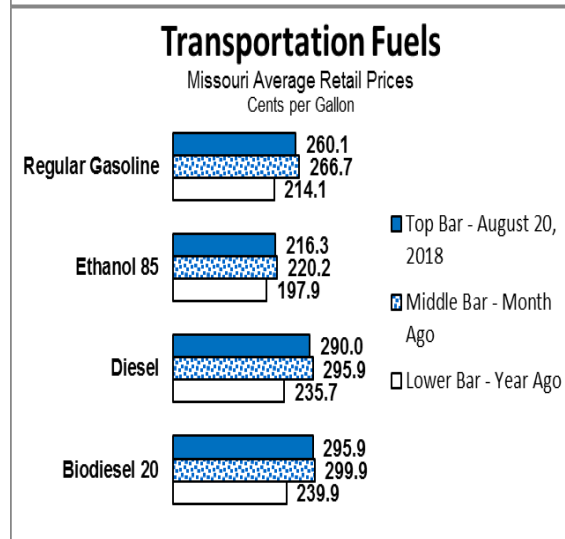
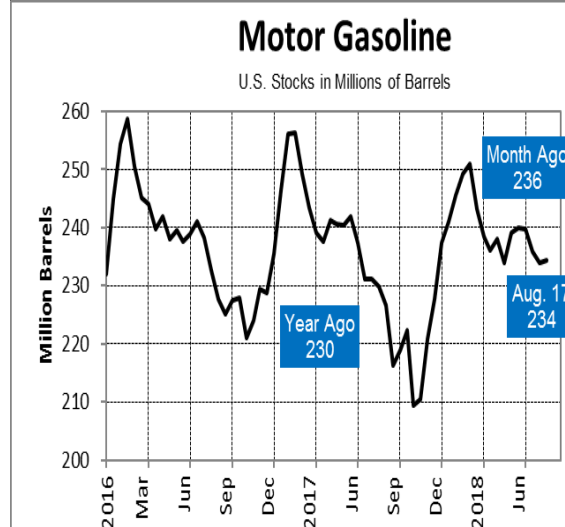
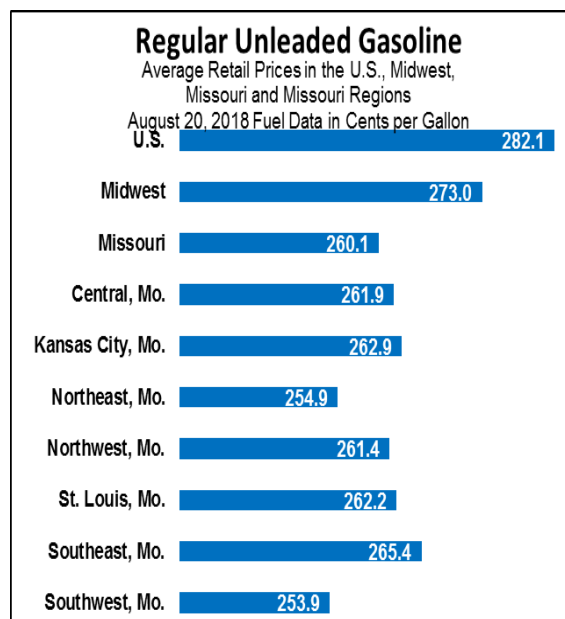
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>08-20-18</u>	<u>07-16-18</u>	<u>change</u>	<u>08-22-17</u>	<u>change</u>
US	282.1	286.5	down 2%	236.0	up 20%
Missouri	260.1	266.7	down 2%	214.1	up 21%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>08-20-18</u>	<u>07-16-18</u>	<u>change</u>	<u>08-22-17</u>	<u>change</u>
US	320.7	323.9	down 1%	259.6	up 24%
Missouri	290.0	295.9	down 2%	235.7	up 23%

- On August 20, Missouri's average retail price for gasoline was over \$2.60 per gallon, down 6.6 cents in the past month.
- Missouri's average price for diesel fuel was \$2.90 per gallon, down 5.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 46.0 cents per gallon, or 21 percent, higher while the average retail diesel fuel price is 54.3 cents per gallon, or 23 percent, higher.
- At approximately \$2.82, the U.S. average price for regular gasoline is 4.4 cents per gallon, or 2 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 46.1 cents per gallon, or 20 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 2.2 cents per gallon.



- Gasoline imports increased from the prior week at approximately 0.8 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 9.5 MMB/D. Demand stood at over 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.5 MMB/D.
- U.S. gasoline supplies were up 1.2 MMB on the week at 234.3 MMB. U.S. supplies are 4.4 MMB higher than this time last year.
- Distillate stocks increased 1.8 MMB on the week at 130.8 MMB and stand 17.6 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.1 MMB/D. Demand stood at approximately 4.1 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 3.9 MMB/D.
- On August 20, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.16 per gallon, 43.7 cents per gallon, or 16.8 percent, lower than the average price for conventional motor gasoline.
- On August 20, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.96 per gallon, 5.9 cents per gallon, or 2.0 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated August 7, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.76 in 2018.



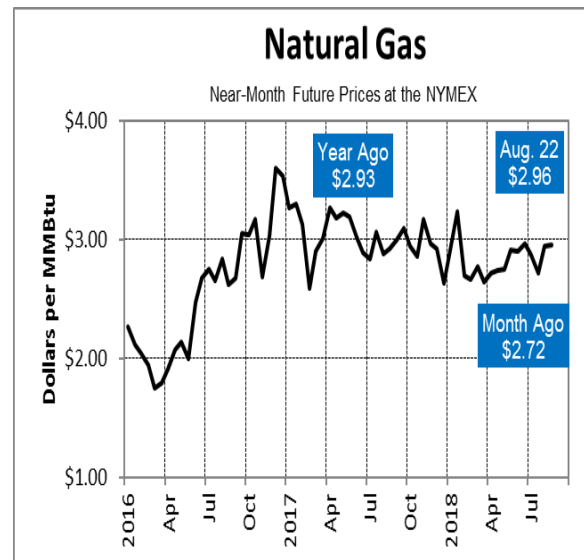
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On August 22, 2018, natural gas futures on the NYMEX closed at \$2.96 per million British thermal units (MMBtu), up approximately \$0.02, or 9 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	08-22-18	07-18-18	change	08-23-17	change
NYMEX	\$2.96	\$2.72	up 9%	\$2.93	up 1%

- The September 2018 NYMEX futures contract settled at \$2.96 per MMBtu on August 22, down more than 2 cents from the August 21 settlement.
- In the past month, the futures contract has increased 2.4 cents, or 9 percent.
- Futures are up \$0.03, or 1 percent, in the past year.
- According to EIA's August 9, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 684 billion cubic feet (Bcf), or 21.9 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 48 Bcf for the week ending August 17. Working natural gas stocks are 2,435 Bcf, which is approximately 22 percent lower than the year-ago level and 19.7 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 76 degrees Fahrenheit (°F) for the week, 2°F higher than normal and 2°F higher than last year at this time. Temperatures decreased 2°F over the report week. Cooling degree days nationally were above the normal, with the exception of the West South Central Region.
- According to the EIA, total U.S. consumption of natural gas decreased by 1 percent for the week compared with the previous report week. In the residential and commercial sectors, consumption increased by 9 percent. Natural gas consumed for power generation fell 3 percent week over week. Industrial sector consumption remained unchanged week over week. Natural gas exports to Mexico decreased 2 percent.



Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On August 6, the average Missouri retail price for residential propane was over \$1.51 per gallon, up 17.4 cents, or 13 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	08-06-18	07-02-18	change	08-07-17	change
Missouri	151.3	154.9	down 2%	133.8	up 13%

- According to the Division of Energy's most recent statewide propane price survey conducted August 6, the average Missouri retail residential propane price was over \$1.51 per gallon, up 17.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.80 per gallon. The lowest retail price was \$1.24 per gallon.
- U.S. propane/propylene stocks decreased over the report week at 68.8 MMB as of August 17, 2018, 10.1 MMB, or 12.8 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 0.7 MMB to over 24.2 MMB for the report week. Midwest inventories stood at approximately 22.9 MMB at the same time last year.
- U.S. propane consumption was higher week over week at approximately 1.0 MMB/D. Consumption stood at over 0.9 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit:

<https://energy.mo.gov/energy-bulletins>

To learn more about Missouri energy issues, please visit:

<http://energy.mo.gov/energy>

For more information about the Comprehensive State Energy Plan, visit:

<https://energy.mo.gov/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies

and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

September 13, 2018

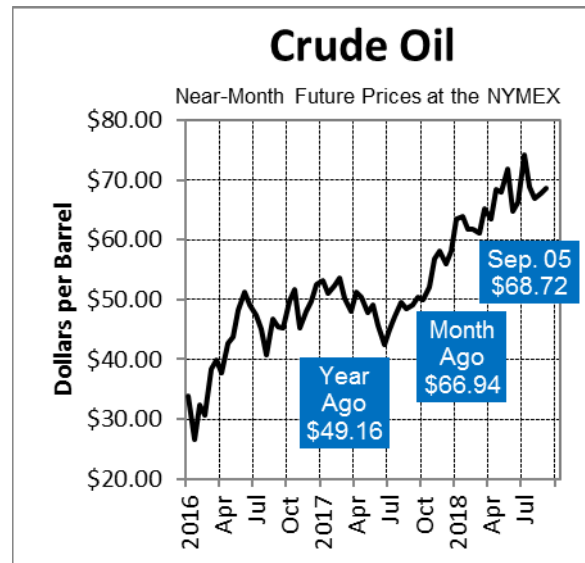
(Data are for the week ended August 31, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.78 to \$68.72 per barrel in the past month and are 40 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>09-05-18</u>	<u>08-08-18</u>	<u>change</u>	<u>09-06-17</u>	<u>change</u>
NYMEX	\$68.72	\$66.94	up 3%	\$49.16	up 40%

- Crude oil futures for August delivery on the NYMEX ended \$1.15, or 1.65 percent, lower on September 5 to settle at \$68.72 per barrel. The price for crude oil futures is \$1.78, or 3 percent, above the month-ago level.
- Inventories in Cushing, Oklahoma dropped 5.8 million barrels, per the U.S. Energy Information Administration (EIA). Prices were also buoyed by a 600,000 barrel per day drop in Iranian exports.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$68.72 is \$19.56, or 40 percent, higher.
- Domestic crude production was unchanged over the prior week at 11.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 8.8 MMB/D. Total crude imports were higher over the prior week at approximately 7.7 MMB/D. Imports at this time last year were approximately 7.1 MMB/D.
- U.S. crude oil supplies dropped 4.3 MMB on the week to 401.5 MMB. U.S. supplies are 60.9 MMB lower compared to this time last year.



- U.S. refinery crude runs were higher over the prior week with refiners processing over 17.6 MMB/D. U.S. refinery capacity utilization was up on the week at 96.6 percent. Last year at this time, capacity use stood at 93.3 percent.
- Gasoline output was lower on the week at approximately 10.2 MMB/D. Output was approximately 9.5 MMB/D at this time last year. Distillate output was higher than the prior week at over 5.4 MMB/D. Last year at this time, production stood at 4.5 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 21.4 MMB/D, up by 3.0 percent compared to the same period last year.

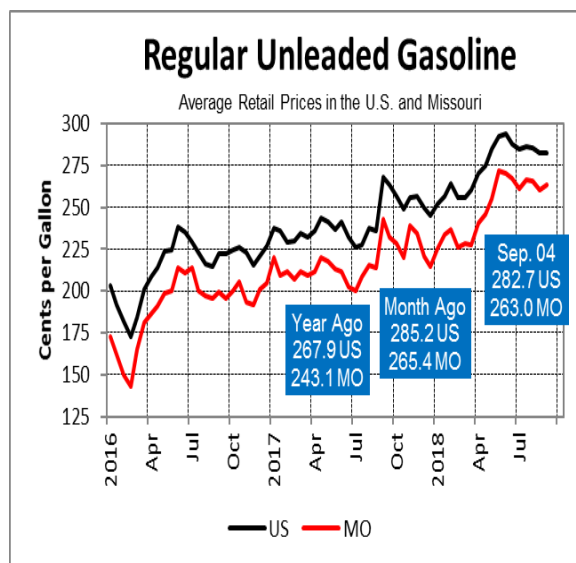
Transportation Fuels

On September 4, Missouri's statewide average retail price for gasoline was \$2.63 per gallon, down 2.4 cents in the past month and up 19.9 cents in the past year.

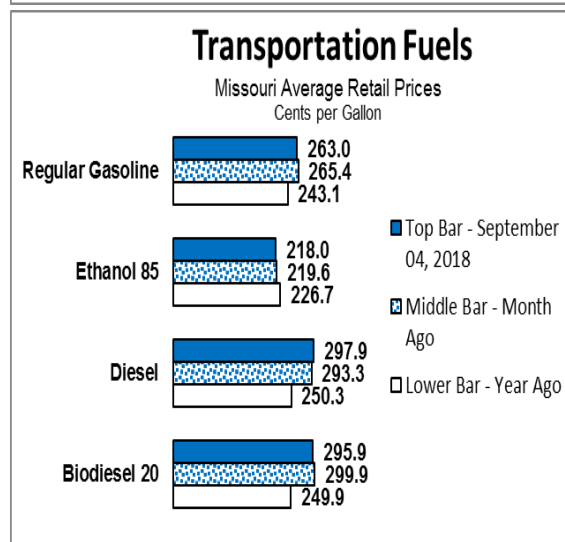
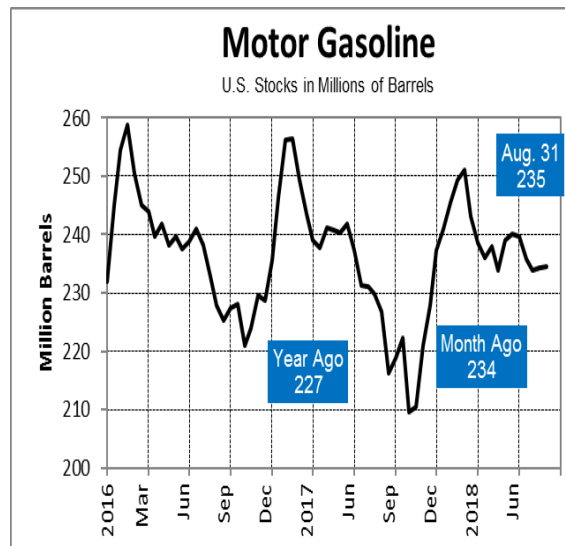
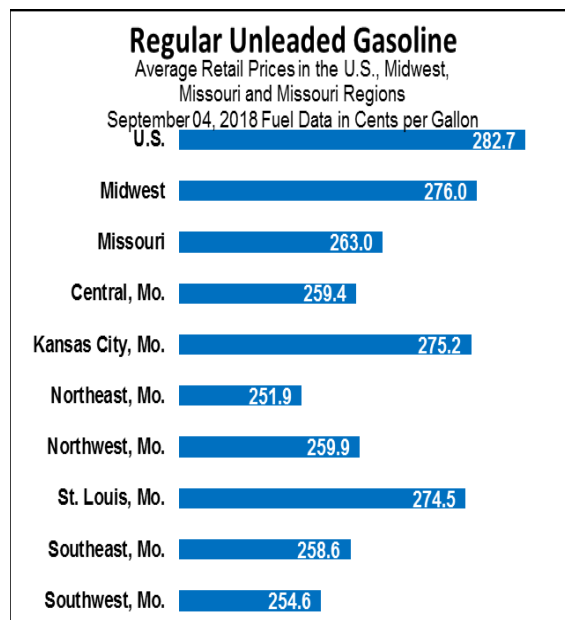
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>09-04-18</u>	<u>08-06-18</u>	<u>change</u>	<u>09-06-17</u>	<u>change</u>
US	282.7	285.2	down 1%	267.9	up 6%
Missouri	263.0	265.4	down 1%	243.1	up 8%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>09-04-18</u>	<u>08-06-18</u>	<u>change</u>	<u>09-06-17</u>	<u>change</u>
US	325.2	322.3	up 1%	275.8	up 18%
Missouri	297.9	293.3	up 2%	250.3	up 19%

- On September 5, Missouri's average retail price for gasoline was \$2.63 per gallon, down 2.4 cents in the past month.
- Missouri's average price for diesel fuel was \$2.98 per gallon, up 4.7 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 19.9 cents per gallon, or 8 percent, higher while the average retail diesel fuel price is 47.6 cents per gallon, or 19 percent, higher.
- At approximately \$2.83, the U.S. average price for regular gasoline is 2.5 cents per gallon, or 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 14.8 cents per gallon, or 6 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 0.3 cents per gallon.



- Gasoline imports increased from the prior week at approximately 1.0 MMB/D. Last year at this time, imports stood at approximately 0.5 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 9.7 MMB/D. Demand stood at approximately 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.7 MMB/D.
- U.S. gasoline supplies were up 1.8 MMB on the week at 234.6 MMB. U.S. supplies are 7.9 MMB higher than this time last year.
- Distillate stocks increased 3.1 MMB on the week at 133.1 MMB and stand 14.7 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at approximately 4.3 MMB/D. Demand stood at approximately 4.1 MMB/D at this time last year. On a four-week average, distillate demand was higher at almost 4.2 MMB/D.
- On September 4, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.18 per gallon, 45.0 cents per gallon, or 17.1 percent, lower than the average price for conventional motor gasoline.
- On September 4, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.96 per gallon, 2.0 cents per gallon, or 0.7 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated August 7, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.76 in 2018.



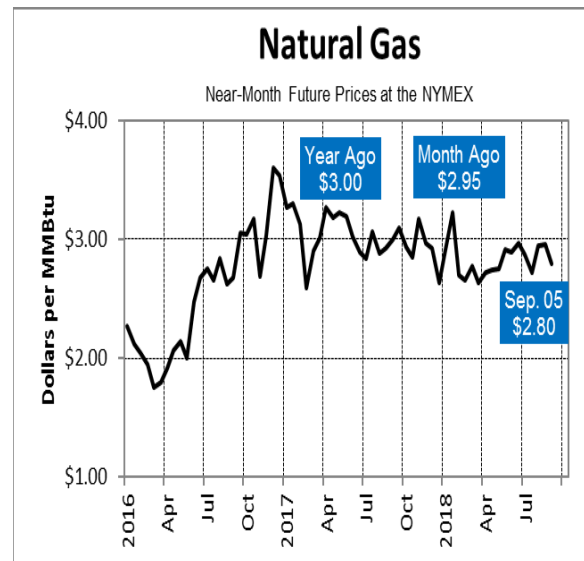
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On September 5, 2018, natural gas futures on the NYMEX closed at \$2.80 per million British thermal units (MMBtu), down approximately \$0.15, or 5 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	09-05-18	08-08-18	change	09-06-17	change
NYMEX	\$2.80	\$2.95	down 5%	\$3.00	down 7%

- The October 2018 NYMEX futures contract settled at \$2.80 per MMBtu on September 5, down almost 3 cents from the September 4 settlement.
- In the past month, the futures contract has decreased 15.4 cents, or 5 percent.
- Futures are down \$0.21, or 7 percent, in the past year.
- According to EIA's September 10, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 644 billion cubic feet (Bcf), or 20.1 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 63 Bcf for the week ending August 31. Working natural gas stocks are 2,567 Bcf, which is approximately 20 percent lower than the year-ago level and 18.7 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 75 degrees Fahrenheit (°F) for the week, 3°F higher than normal and 4°F higher than last year at this time. Temperatures were unchanged over the report week. Cooling degree days nationally were above the normal, with the exception of the Pacific Region.
- According to the EIA, total U.S. consumption of natural gas decreased by 2 percent for the week compared with the previous report week. In the residential and commercial sectors, consumption decreased by 3 percent. Natural gas consumed for power generation fell 3 percent week over week. Industrial sector consumption remained unchanged week over week. Natural gas exports to Mexico increased 2 percent.



Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On September 3, the average Missouri retail price for residential propane was approximately \$1.55 per gallon, up 15.4 cents, or 11 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	09-03-18	08-06-18	change	09-07-17	change
Missouri	154.6	151.3	up 2%	139.1	up 11%

- According to the Division of Energy's most recent statewide propane price survey conducted September 3, the average Missouri retail residential propane price was approximately \$1.55 per gallon, up 15.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.80 per gallon. The lowest retail price was \$1.25 per gallon.
- U.S. propane/propylene stocks increased over the report week at 73.4 MMB as of August 31, 2018, 9.7 MMB, or 11.7 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 1.2 MMB to almost 25.7 MMB for the report week. Midwest inventories stood at approximately 24.4 MMB at the same time last year.
- U.S. propane consumption was higher week over week at approximately 1.1 MMB/D. Consumption stood at over 0.5 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies

and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

September 25, 2018

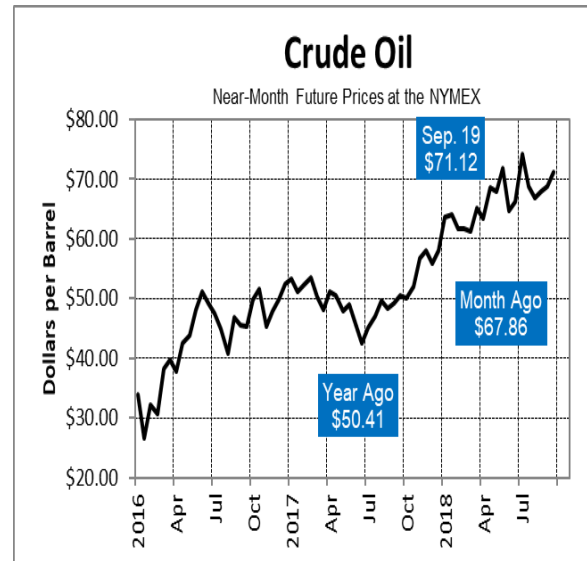
(Data are for the week ended September 14, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$3.26 to \$71.12 per barrel in the past month and are 41 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	09-19-18	08-22-18	change	09-20-17	change
NYMEX	\$71.12	\$67.86	up 5%	\$50.41	up 41%

- Crude oil futures for October delivery on the NYMEX ended \$1.27, or 1.79 percent, higher on September 19 to settle at \$71.12 per barrel. The price for crude oil futures is \$3.26, or 5 percent, above the month-ago level.
- OPEC and allied nations will meet in Algiers this weekend to discuss how to boost production by 1 million barrels per day (MMB/D), consistent with an agreement in June.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$68.72 is \$20.71, or 41 percent, higher.
- Domestic crude production was up over the prior week at 11.0 MMB/D. Last year at this time, production stood at approximately 9.5 MMB/D. Total crude imports were higher over the prior week at approximately 8.0 MMB/D. Imports at this time last year were approximately 7.4 MMB/D.
- U.S. crude oil supplies dropped 2.1 MMB on the week to 394.1 MMB. U.S. supplies are 78.7 MMB lower compared to this time last year.



- U.S. refinery crude runs were lower over the prior week with refiners processing over 17.4 MMB/D. U.S. refinery capacity utilization was down on the week at 95.4 percent. Last year at this time, capacity use stood at 83.2 percent.
- Gasoline output was lower on the week at approximately 10.3 MMB/D. Output was approximately 9.8 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 5.5 MMB/D. Last year at this time, production stood at 4.5 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 21.4 MMB/D, up by 4.9 percent compared to the same period last year.

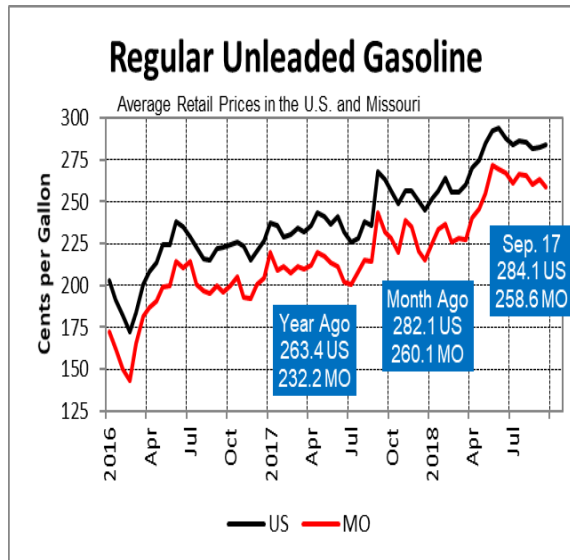
Transportation Fuels

On September 17, Missouri's statewide average retail price for gasoline was \$2.59 per gallon, down 1.5 cents in the past month and up 26.4 cents in the past year.

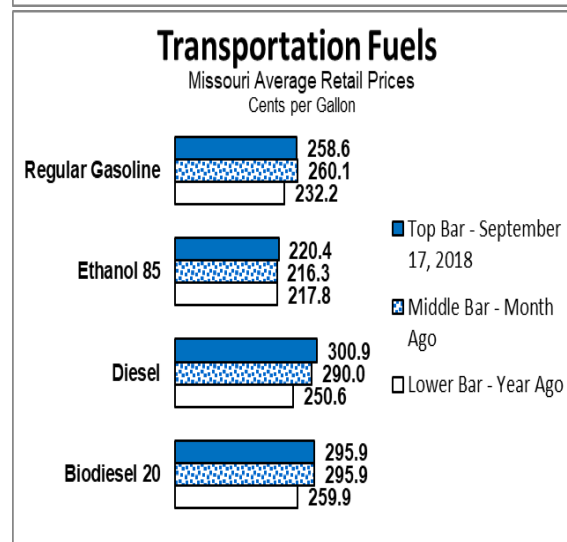
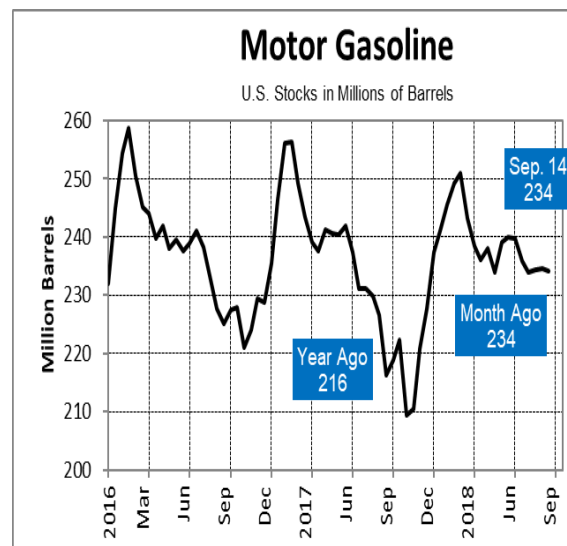
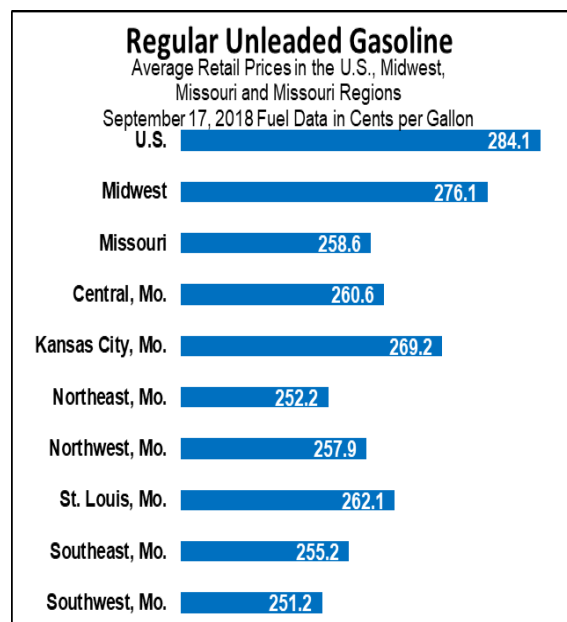
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	09-17-18	08-20-18	change	09-19-17	change
US	284.1	282.1	up 1%	263.4	up 8%
Missouri	258.6	260.1	down 1%	232.2	up 11%

Diesel Fuel - Retail Prices (cents per gallon)					
	09-17-18	08-20-18	change	09-19-17	change
US	326.8	320.7	up 2%	278.6	up 17%
Missouri	300.9	290.0	up 4%	250.6	up 20%

- On September 17, Missouri's average retail price for gasoline was \$2.59 per gallon, down 1.5 cents in the past month.
- Missouri's average price for diesel fuel was \$3.01 per gallon, up 10.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 26.4 cents per gallon, or 11 percent, higher while the average retail diesel fuel price is 50.2 cents per gallon, or 20 percent, higher.
- At approximately \$2.84, the U.S. average price for regular gasoline is 2.0 cents per gallon, or 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 20.7 cents per gallon, or 8 percent, higher compared to this time last year. In the past week, the U.S. average increased by 0.8 cents per gallon.



- Gasoline imports decreased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.7 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 9.5 MMB/D. Demand stood at approximately 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.7 MMB/D.
- U.S. gasoline supplies were down 1.7 MMB on the week at 234.2 MMB. U.S. supplies are 18.0 MMB higher than this time last year.
- Distillate stocks increased 0.8 MMB on the week at 140.1 MMB and stand 1.2 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.2 MMB/D. Demand stood at approximately 4.3 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 4.0 MMB/D.
- On September 4, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.20 per gallon, 38.2 cents per gallon, or 14.8 percent, lower than the average price for conventional motor gasoline.ⁱ
- On September 4, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.96 per gallon, 5.0 cents per gallon, or 1.6 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated September 11, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.76 in 2018.



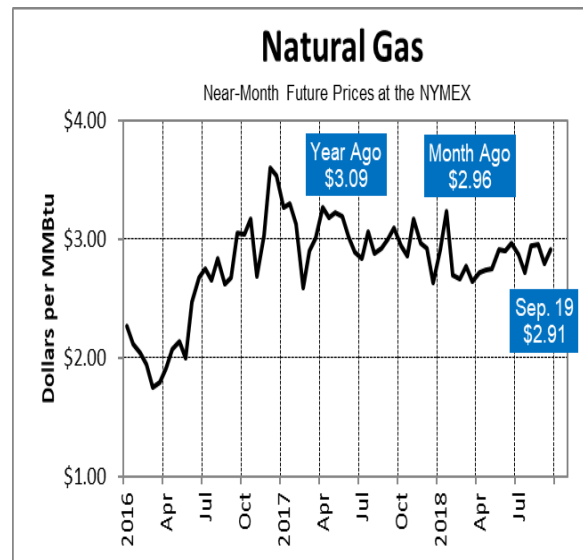
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On September 19, 2018, natural gas futures on the NYMEX closed at \$2.91 per million British thermal units (MMBtu), down approximately \$0.05, or 2 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	09-19-18	08-22-18	change	09-20-17	change
NYMEX	\$2.91	\$2.96	down 2%	\$3.09	down 6%

- The October 2018 NYMEX futures contract settled at \$2.91 per MMBtu on September 19, down almost 3 cents from the September 18 settlement.
- In the past month, the futures contract has decreased 4.8 cents, or 2 percent.
- Futures are down \$0.19, or 6 percent, in the past year.
- According to EIA's September 10, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 672 billion cubic feet (Bcf), or 19.8 percent, lower than last year at this time.



- According to the EIA, net injections into working gas totaled 86 Bcf for the week ending August 14. Working natural gas stocks are 2,722 Bcf, which is approximately 20 percent lower than the year-ago level and 17.7 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 70 degrees Fahrenheit (°F) for the week, 1°F higher than normal and 4°F higher than last year at this time. Temperatures were 6°F higher over the report week. Cooling degree days nationally were above the normal, with regional variations above and below the normal.
- According to the EIA, total U.S. consumption of natural gas increased by 5 percent for the week compared with the previous report week. In the residential and commercial sectors, consumption decreased by 12 percent. Natural gas consumed for power generation rose 14 percent week over week. Industrial sector consumption decreased 2 percent week over week. Natural gas exports to Mexico were unchanged over the week.

Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2018, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2018.)

On September 3, the average Missouri retail price for residential propane was approximately \$1.55 per gallon, up 15.4 cents, or 11 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	09-03-18	08-06-18	change	09-07-17	change
Missouri	154.6	151.3	up 2%	139.1	up 11%

- According to the Division of Energy's most recent statewide propane price survey conducted September 3, the average Missouri retail residential propane price was approximately \$1.55 per gallon, up 15.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.80 per gallon. The lowest retail price was \$1.25 per gallon.
- U.S. propane/propylene stocks increased over the report week at 74.8 MMB as of September 14, 2018, 9.5 MMB, or 11.3 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 0.4 MMB to over 26.3 MMB for the report week. Midwest inventories stood at approximately 26.4 MMB at the same time last year.
- U.S. propane consumption was lower week over week at approximately 1.2 MMB/D. Consumption stood at almost 1.0 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies

and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.

ⁱ E-85 data availability is limited this week, so caution should be exercised when comparing E-85 prices from this week to previous data.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

October 5, 2018

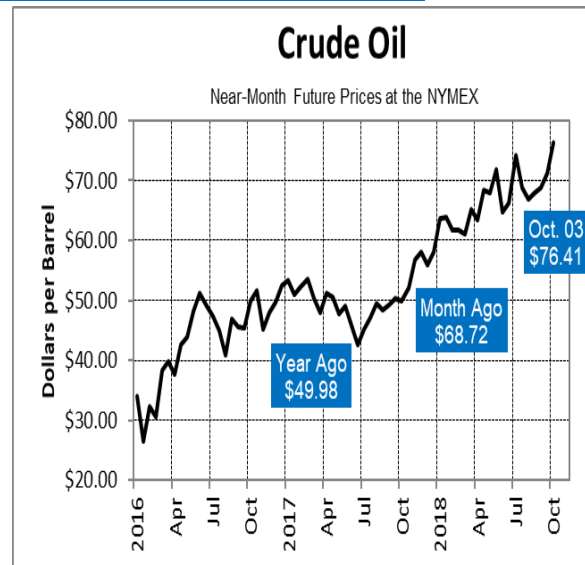
(Data are for the week ended September 28, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$7.69 to \$76.41 per barrel in the past month and are 53 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	10-03-18	09-05-18	change	10-04-17	change
NYMEX	\$76.41	\$68.72	up 11%	\$49.98	up 53%

- Crude oil futures for November delivery on the NYMEX ended \$1.18, or 1.57 percent, higher on October 3 to settle at \$76.41 per barrel. The price for crude oil futures is \$7.69, or 11 percent, above the month-ago level.
- While oil prices declined on Thursday in the wake of higher U.S. inventories, by Friday prices were still close to a four-year high on supply-related constraints due to U.S. sanctions on Iran.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$76.41 is \$26.43, or 53 percent, higher.



- Domestic crude production was unchanged over the prior week at 11.1 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.6 MMB/D. Total crude imports were higher over the prior week at approximately 8.0 MMB/D. Imports at this time last year were approximately 7.2 MMB/D.
- U.S. crude oil supplies rose 8.0 MMB on the week to 404.0 MMB. U.S. supplies are 61.0 MMB lower compared to this time last year.

- U.S. refinery crude runs were higher over the prior week with refiners processing almost 16.6 MMB/D. U.S. refinery capacity utilization was unchanged on the week at 90.4 percent. Last year at this time, capacity use stood at 88.1 percent.
- Gasoline output was higher on the week at approximately 10.0 MMB/D. Output was approximately 9.9 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 5.0 MMB/D. Last year at this time, production stood at 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.5 MMB/D, up by 1.1 percent compared to the same period last year.

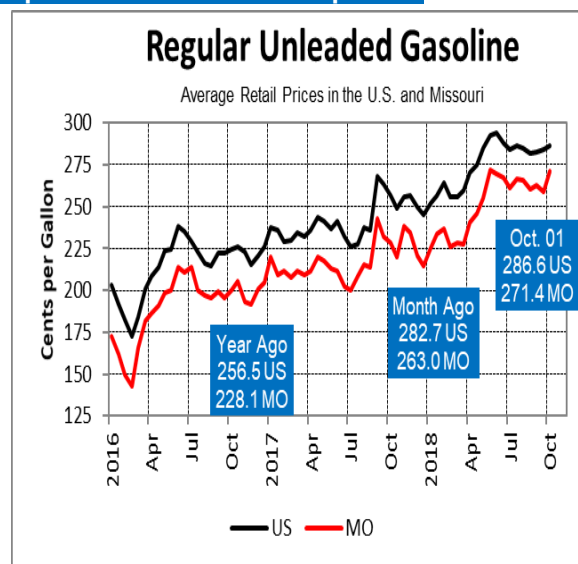
Transportation Fuels

On October 1, Missouri's statewide average retail price for gasoline was \$2.71 per gallon, up 8.4 cents in the past month and up 43.3 cents in the past year.

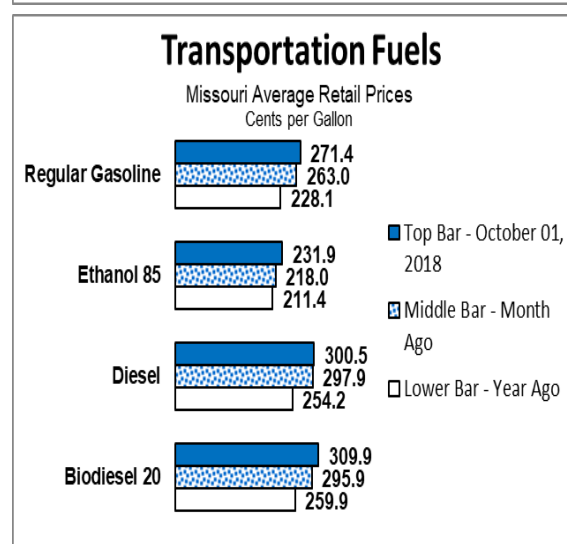
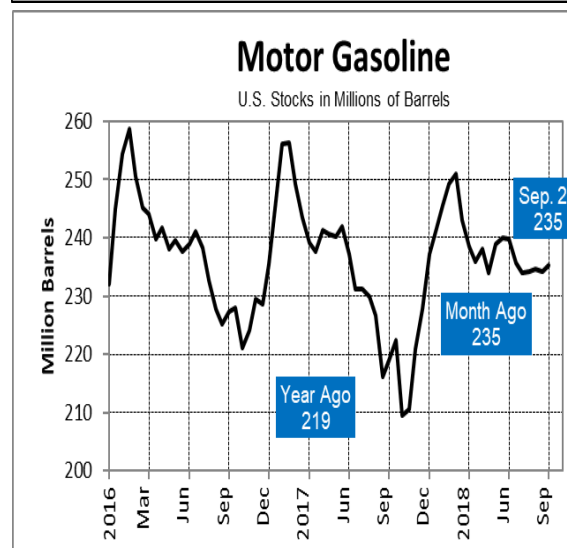
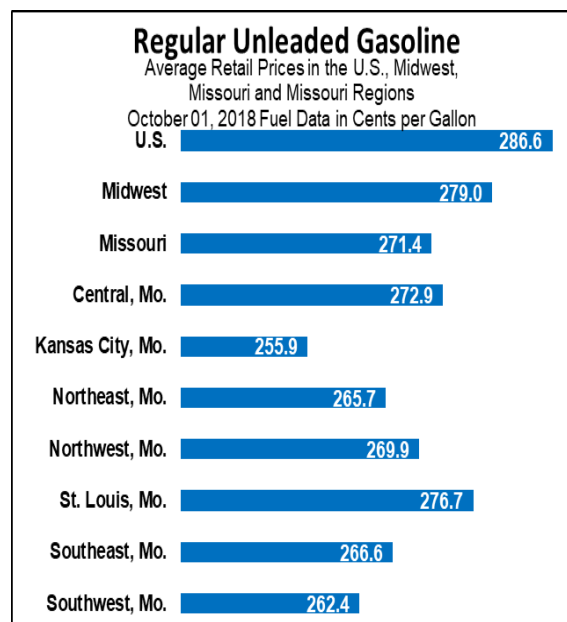
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	10-01-18	09-04-18	change	10-02-17	change
US	286.6	282.7	up 1%	256.5	up 12%
Missouri	271.4	263.0	up 3%	228.1	up 19%

Diesel Fuel - Retail Prices (cents per gallon)					
	10-01-18	09-04-18	change	10-02-17	change
US	331.3	325.2	up 2%	279.2	up 19%
Missouri	300.5	297.9	up 1%	254.2	up 18%

- On October 1, Missouri's average retail price for gasoline was \$2.71 per gallon, up 8.4 cents in the past month.
- Missouri's average price for diesel fuel was \$3.01 per gallon, up 2.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 43.3 cents per gallon, or 19 percent, higher while the average retail diesel fuel price is 46.3 cents per gallon, or 18 percent, higher.
- At approximately \$2.87, the U.S. average price for regular gasoline is 3.9 cents per gallon, or 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 30.1 cents per gallon, or 12 percent, higher compared to this time last year. In the past week, the U.S. average increased by 2.2 cents per gallon.



- Gasoline imports decreased from the prior week at approximately 0.7 MMB/D. Last year at this time, imports stood at approximately 0.9 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 9.1 MMB/D. Demand stood at approximately 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.3 MMB/D.
- U.S. gasoline supplies were down 0.5 MMB on the week at 235.2 MMB. U.S. supplies are 16.3 MMB higher than this time last year.
- Distillate stocks decreased 1.8 MMB on the week at 136.1 MMB and stand 0.7 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.9 MMB/D. Demand stood at approximately 4.0 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.9 MMB/D.
- On October 1, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$2.32 per gallon, 39.5 cents per gallon, or 14.6 percent, lower than the average price for conventional motor gasoline.
- On October 1, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$3.10 per gallon, 9.4 cents per gallon, or 3.1 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated September 11, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.76 in 2018.



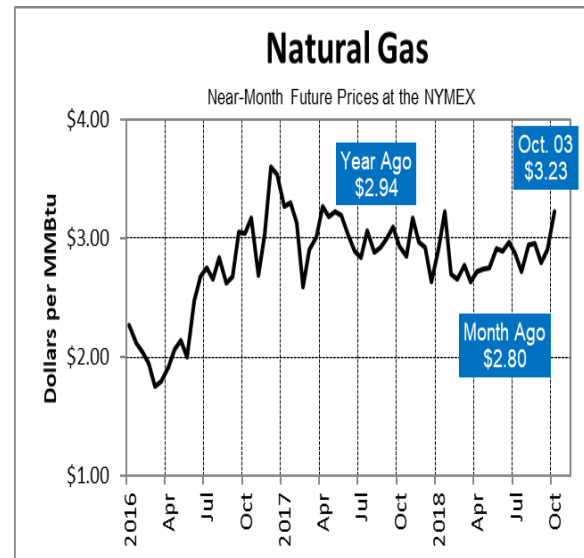
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On October 3, 2018, natural gas futures on the NYMEX closed at \$3.23 per million British thermal units (MMBtu), up approximately \$0.44, or 16 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	10-03-18	09-05-18	change	10-04-17	change
NYMEX	\$3.23	\$2.80	up 16%	\$2.94	up 10%

- The November 2018 NYMEX futures contract settled at \$3.23 per MMBtu on October 3, up more than 6 cents from the October 2 settlement.
- In the past month, the futures contract has increased 43.5 cents, or 16 percent.
- Futures are up \$0.29, or 10 percent, in the past year.
- According to EIA's September 10, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 636 billion cubic feet (Bcf), or 18.2 percent, lower than last year at this time.
- According to the EIA, net injections into working gas totaled 98 Bcf for the week ending September 28. Working natural gas stocks are 2,866 Bcf, which is approximately 18 percent lower than the year-ago level and 17.5 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 68 degrees Fahrenheit (°F) for the week, 3°F higher than normal and 4°F lower than last year at this time. Temperatures were 3°F lower over the report week. Cooling degree days nationally were above the normal, with the West North Central region being the only exception.
- According to the EIA, total U.S. consumption of natural gas decreased by 1 percent for the week compared with the previous report week. In the residential and commercial sectors, consumption increased by 12 percent based on varying regional space conditioning. Natural gas consumed for power generation dropped 6 percent week over week. Industrial sector consumption increased 1 percent week over week. Natural gas exports to Mexico were unchanged over the week.



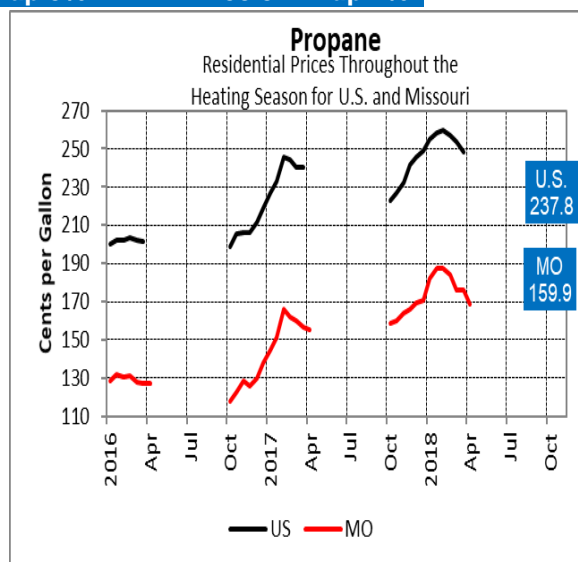
Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On October 1, the average Missouri retail price for residential propane was approximately \$1.60 per gallon, up 5.4 cents, or 3 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	10-01-18	09-03-18	change	10-02-17	change
Missouri	159.9	154.6	up 3%	158.8	up 1%

- According to the Division of Energy's most recent statewide propane price survey conducted October 1, the average Missouri retail residential propane price was approximately \$1.60 per gallon, up 5.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.89 per gallon. The lowest retail price was \$1.24 per gallon.
- U.S. propane/propylene stocks increased over the report week at 78.7 MMB as of September 28, 2018, 6.6 MMB, or 7.7 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by 1.1 MMB to over 27.7 MMB for the report week. Midwest inventories stood at approximately 26.4 MMB at the same time last year.
- U.S. propane consumption was higher week over week at approximately 0.9 MMB/D. Consumption stood at almost 1.0 MMB/D at the same time last year.



For more information on propane, please visit:

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

October 22, 2018

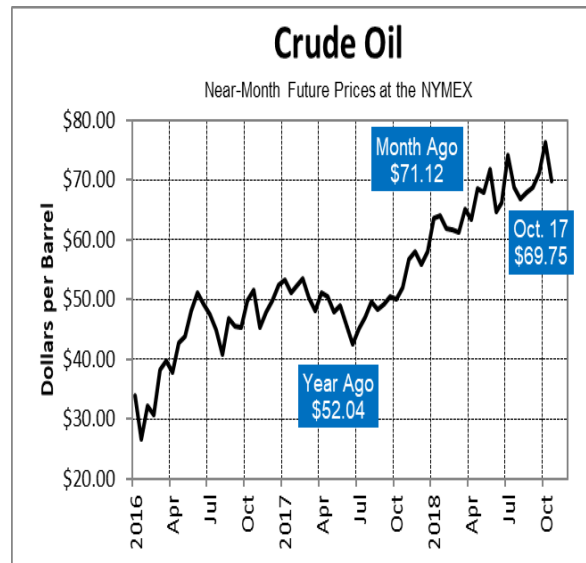
(Data are for the week ended October 12, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$1.37 to \$69.75 per barrel in the past month and are 34 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>10-17-18</u>	<u>09-19-18</u>	<u>change</u>	<u>10-18-17</u>	<u>change</u>
NYMEX	\$69.75	\$71.12	down 2%	\$52.04	up 34%

- Crude oil futures for November delivery on the NYMEX ended \$2.17, or 3.02 percent, lower on October 17 to settle at \$69.75 per barrel. The price for crude oil futures is \$1.37, or 2 percent, below the month-ago level.
- The drop in crude oil prices followed an increase in U.S. inventories of 6.5 million barrels, far above analyst expectations.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$69.75 is \$17.71, or 34 percent, higher.
- Domestic crude production was down over the prior week at 10.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 8.4 MMB/D. Total crude imports were higher over the prior week at approximately 7.6 MMB/D. Imports at this time last year were approximately 7.5 MMB/D.
- U.S. crude oil supplies rose 6.4 MMB on the week to 416.4 MMB. U.S. supplies are 40.1 MMB lower compared to this time last year.



- U.S. refinery crude runs were higher over the prior week with refiners processing over 16.3 MMB/D. U.S. refinery capacity utilization was unchanged on the week at 88.8 percent. Last year at this time, capacity use stood at 84.5 percent.
- Gasoline output was higher on the week at approximately 10.4 MMB/D. Output was approximately 10.0 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.8 MMB/D. Last year at this time, production stood at 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.0 MMB/D, up by 0.4 percent compared to the same period last year.

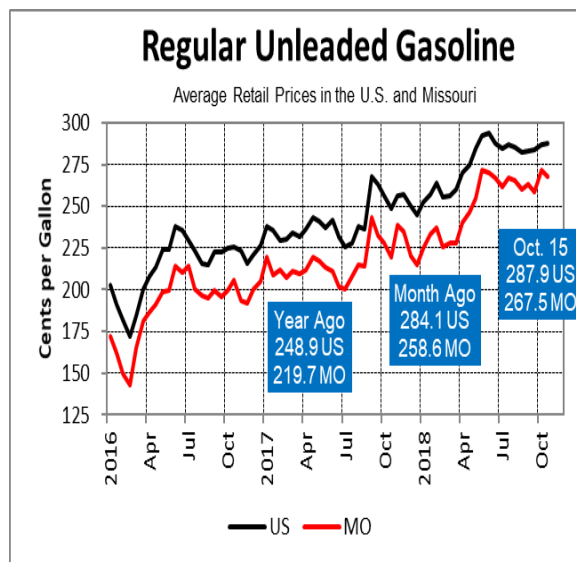
Transportation Fuels

On October 15, Missouri's statewide average retail price for gasoline was approximately \$2.68 per gallon, up 8.9 cents in the past month and up 47.8 cents in the past year.

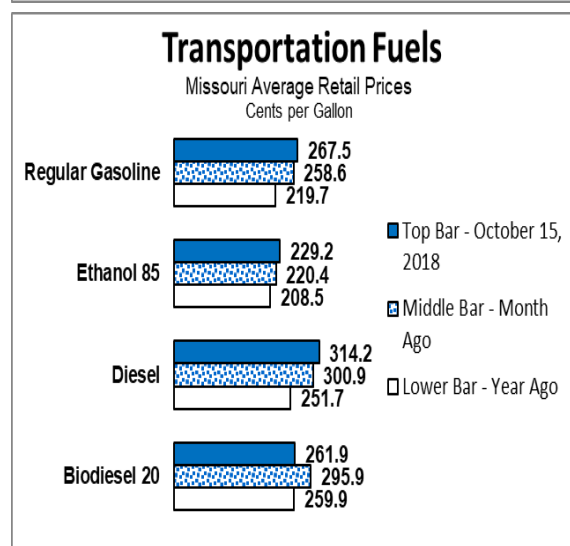
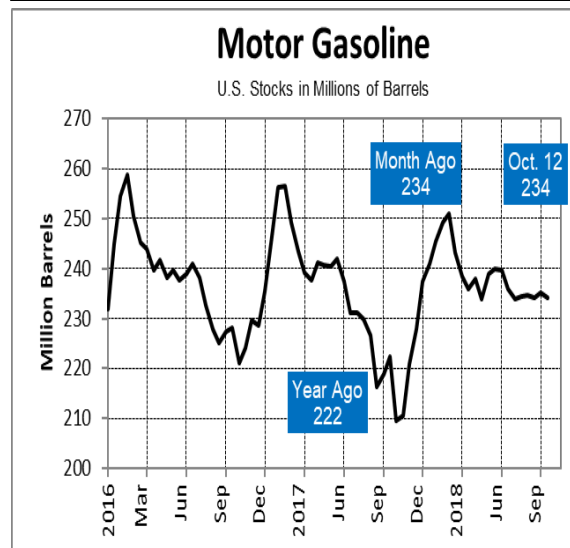
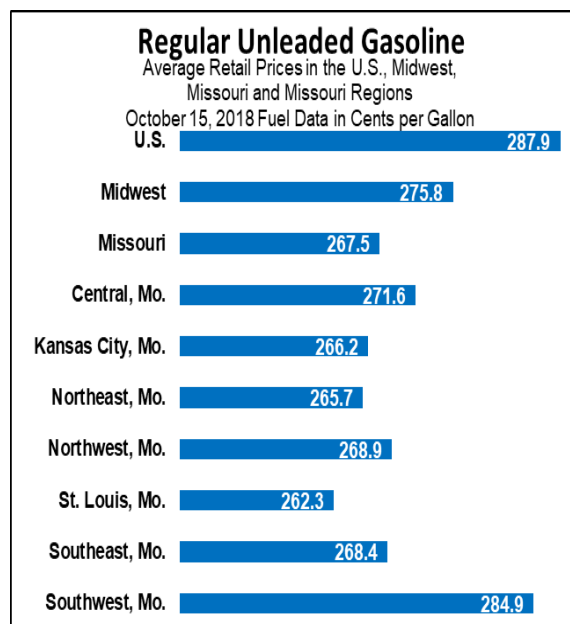
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	10-15-18	09-17-18	change	10-17-17	change
US	287.9	284.1	up 1%	248.9	up 16%
Missouri	267.5	258.6	up 3%	219.7	up 22%

Diesel Fuel - Retail Prices (cents per gallon)					
	10-15-18	09-17-18	change	10-17-17	change
US	339.4	326.8	up 4%	278.7	up 22%
Missouri	314.2	300.9	up 4%	251.7	up 25%

- On October 15, Missouri's average retail price for gasoline was approximately \$2.68 per gallon, up 8.9 cents in the past month.
- Missouri's average price for diesel fuel was over \$3.14 per gallon, up 13.3 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 47.8 cents per gallon, or 22 percent, higher while the average retail diesel fuel price is 62.5 cents per gallon, or 25 percent, higher.
- At approximately \$2.88, the U.S. average price for regular gasoline is 3.8 cents per gallon, or 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 39.0 cents per gallon, or 16 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 2.4 cents per gallon.



- Gasoline imports decreased from the prior week at approximately 0.4 MMB/D. Last year at this time, imports stood at approximately 0.7 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 9.2 MMB/D. Demand stood at approximately 9.1 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.1 MMB/D.
- U.S. gasoline supplies were down 2.0 MMB on the week at 234.2 MMB. U.S. supplies are 11.9 MMB higher than this time last year.
- Distillate stocks decreased 0.9 MMB on the week at 132.6 MMB and stand 1.9 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.8 MMB/D. Demand stood at approximately 3.5 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 4.1 MMB/D.
- On October 15, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.29 per gallon, 38.3 cents per gallon, or 14.3 percent, lower than the average price for conventional motor gasoline.ⁱ
- On October 15, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.62 per gallon, 52.2 cents per gallon, or 16.6 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated October 10, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.79 in 2018.



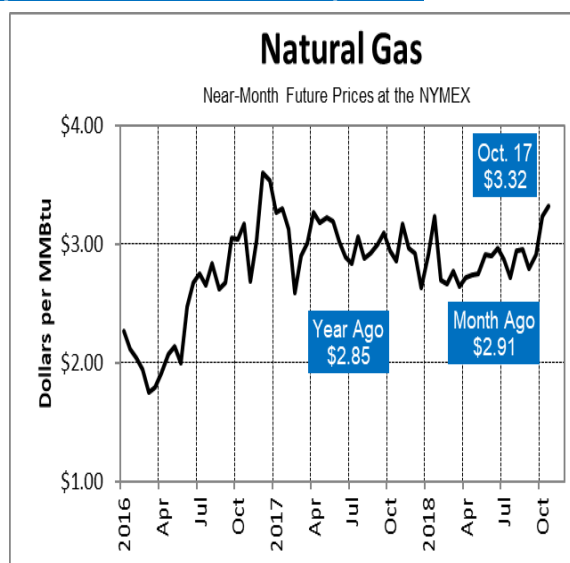
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On October 17, 2018, natural gas futures on the NYMEX closed at \$3.32 per million British thermal units (MMBtu), up approximately \$0.41, or 14 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	10-17-18	09-19-18	change	10-18-17	change
NYMEX	\$3.32	\$2.91	up 14%	\$2.85	up 16%

- The November 2018 NYMEX futures contract settled at \$3.32 per MMBtu on October 17, up more than 8 cents from the October 16 settlement.
- In the past month, the futures contract has increased 41.2 cents, or 14 percent.
- Futures are up \$0.47, or 16 percent, in the past year.
- According to EIA's October 18, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 601 billion cubic feet (Bcf), or 16.5 percent, lower than last year at this time.



- According to the EIA, net injections into working gas totaled 81 Bcf for the week ending October 12. Working natural gas stocks are at 3,037 Bcf, which is approximately 17 percent lower than the year-ago level and 17 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 66 degrees Fahrenheit (°F) for the storage report week, 6°F higher than normal and 1°F lower than last year at this time. Temperatures were unchanged over the report week. Cooling degree days nationally were above the normal, with the Mountain and Pacific regions below their normals. Heating degree days were below the normal nationally, although the West North Central, Mountain, and Pacific regions had more heating degree days than the normal.
- According to the EIA, total U.S. consumption of natural gas increased by 6 percent for the week compared with the previous report week. In the residential and commercial sectors, consumption increased by 73 percent on colder temperatures in a number of areas. Natural gas consumed for power generation dropped 18 percent week over week on lower cooling needs. Industrial sector consumption increased 5 percent week over week. Natural gas exports to Mexico decreased 5 percent over the week.

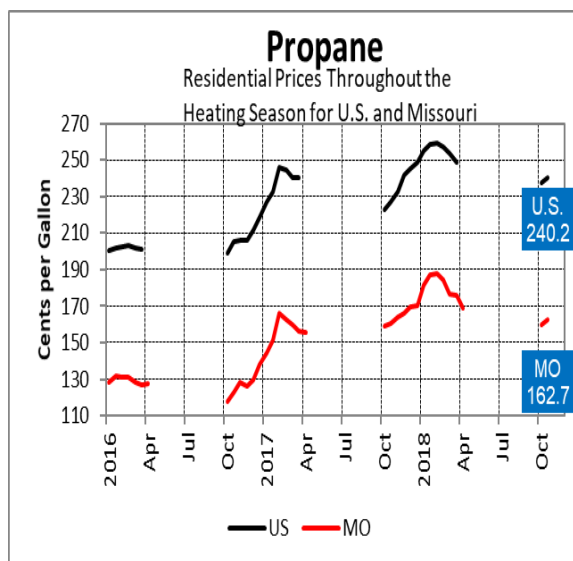
Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On October 15, the average Missouri retail price for residential propane was approximately \$1.63 per gallon, up 2.3 cents, or 1 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	10-15-18	N/A	N/A	10-17-17	change
Missouri	162.7	N/A	N/A	160.3	up 1%

- According to the Division of Energy's most recent statewide propane price survey conducted October 15, the average Missouri retail residential propane price was approximately \$1.63 per gallon, up 2.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.89 per gallon. The lowest retail price was \$1.24 per gallon.
- U.S. propane/propylene stocks increased over the report week at 82.3 MMB as of October 12, 2018, 4.3 MMB, or 4.9 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories increased by approximately 0.1 MMB to over 27.9 MMB for the report week. Midwest inventories stood at approximately 27.3 MMB at the same time last year.
- U.S. propane consumption was lower week over week at approximately 0.9 MMB/D. Consumption stood at over 0.9 MMB/D at the same time last year.



For more information on propane, please visit:

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ⁱ E-85 data availability was limited for the bulletin dated September 25, so caution should be exercised when comparing E-85 prices from this week to month-ago data.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

November 13, 2018

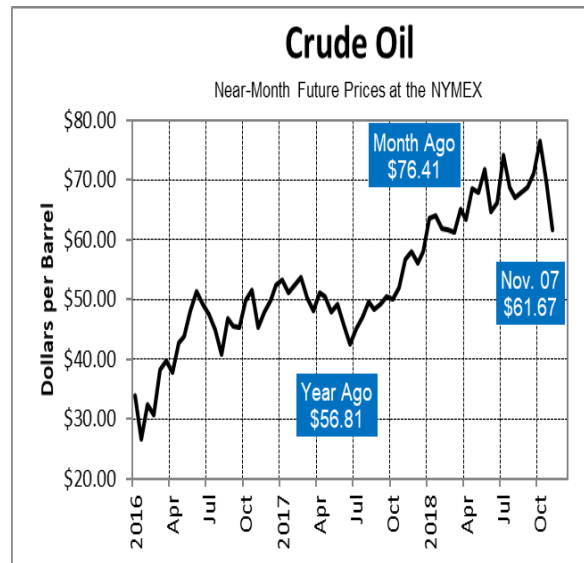
(Data are for the week ended November 2, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$14.74 to \$61.67 per barrel in the past month and are 9 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>11-07-18</u>	<u>10-03-18</u>	<u>change</u>	<u>11-08-17</u>	<u>change</u>
NYMEX	\$61.67	\$76.41	down 19%	\$56.81	up 9%

- Crude oil futures for December delivery on the NYMEX ended \$0.54, or 0.87 percent, lower on November 7 to settle at \$61.67 per barrel. The price for crude oil futures is \$14.74, or 19 percent, below the month-ago level.
- Oil prices continued to drop mid-Friday amid higher global supply and concerns over economic growth and trade.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$61.67 is \$4.86, or 9 percent, higher.
- Domestic crude production was up over the prior week at 11.6 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.6 MMB/D. Total crude imports were higher over the prior week at approximately 7.5 MMB/D. Imports at this time last year were approximately 7.4 MMB/D.
- U.S. crude oil supplies rose 5.8 MMB on the week to 431.8 MMB. U.S. supplies are 25.3 MMB lower compared to this time last year.



- U.S. refinery crude runs were lower over the prior week with refiners processing over 16.4 MMB/D. U.S. refinery capacity utilization was higher on the week at 90.0 percent. Last year at this time, capacity use stood at 89.6 percent.
- Gasoline output was lower on the week at approximately 9.7 MMB/D. Output was approximately 10.2 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 5.0 MMB/D. Last year at this time, production stood at 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.7 MMB/D, up by 4.0 percent compared to the same period last year.

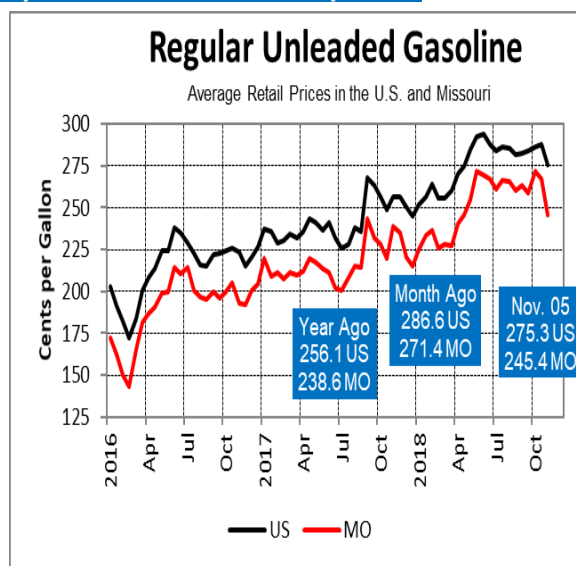
Transportation Fuels

On November 5, Missouri's statewide average retail price for gasoline was approximately \$2.45 per gallon, down 26.0 cents in the past month and up 6.8 cents in the past year.

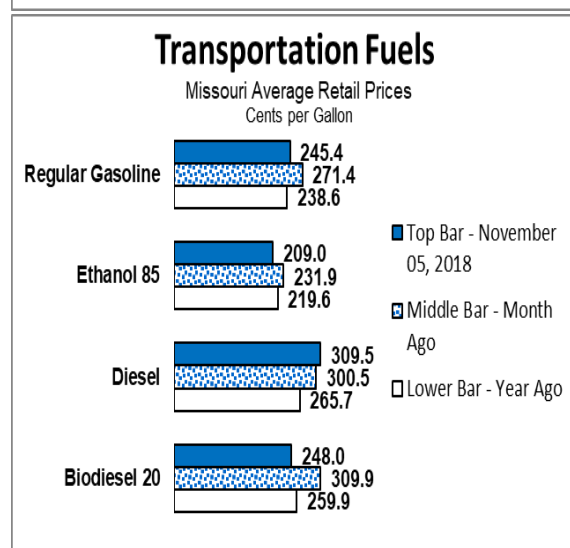
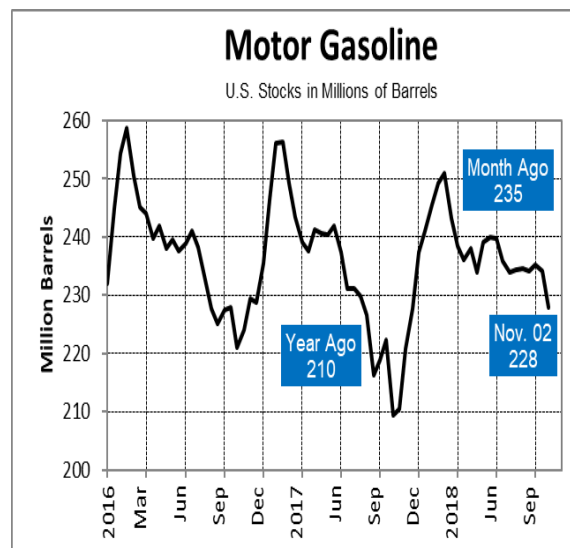
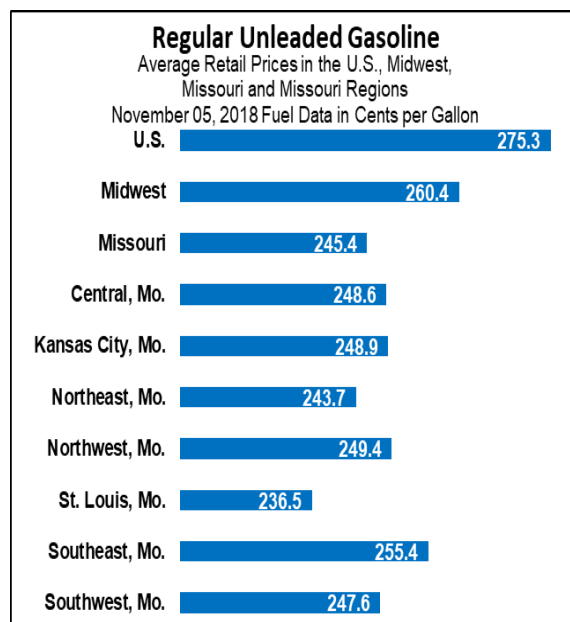
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	11-05-18	10-01-18	change	11-09-17	change
US	275.3	286.6	down 4%	256.1	up 7%
Missouri	245.4	271.4	down 10%	238.6	up 3%

Diesel Fuel - Retail Prices (cents per gallon)					
	11-05-18	10-01-18	change	11-09-17	change
US	333.8	331.3	up 1%	288.2	up 16%
Missouri	309.5	300.5	up 3%	265.7	up 16%

- On November 5, Missouri's average retail price for gasoline was approximately \$2.45 per gallon, down 26.0 cents in the past month.
- Missouri's average price for diesel fuel was about \$3.10 per gallon, up 9.0 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 6.8 cents per gallon, or 3 percent, higher while the average retail diesel fuel price is 43.8 cents per gallon, or 16 percent, higher.
- At approximately \$2.75, the U.S. average price for regular gasoline is 11.3 cents per gallon, or 4 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 19.2 cents per gallon, or 7 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 5.8 cents per gallon.



- Gasoline imports increased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.4 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 9.1 MMB/D. Demand stood at approximately 9.5 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.2 MMB/D.
- U.S. gasoline supplies were up 1.8 MMB on the week at 228.0 MMB. U.S. supplies are 18.5 MMB higher than this time last year.
- Distillate stocks decreased 3.4 MMB on the week at 122.9 MMB and stand 2.7 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at approximately 4.3 MMB/D. Demand stood at approximately 4.5 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 4.1 MMB/D.
- On November 5, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.09 per gallon, 36.4 cents per gallon, or 14.8 percent, lower than the average price for conventional motor gasoline.
- On November 5, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.48 per gallon, 61.5 cents per gallon, or 19.9 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated November 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.75 in 2018.



Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On November 7, 2018, natural gas futures on the NYMEX closed at \$3.56 per million British thermal units (MMBtu), up approximately \$0.33, or 10 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	11-07-18	10-03-18	change	11-08-17	change
NYMEX	\$3.56	\$3.23	up 10%	\$3.18	up 12%

- The December 2018 NYMEX futures contract settled at \$3.56 per MMBtu on November 7 unchanged from the November 6 settlement.
 - In the past month, the futures contract has increased 32.5 cents, or 10 percent.
 - Futures are up \$0.38, or 12 percent, in the past year.
 - According to EIA's November 2, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 580 billion cubic feet (Bcf), or 15.3 percent, lower than last year at this time.
- Natural Gas**
Near-Month Future Prices at the NYMEX

Date	Price (Dollars per MMBtu)
Nov. 07, 2018	\$3.56
Month Ago (Oct 07, 2018)	\$3.23
Year Ago (Nov 07, 2017)	\$3.18
- According to the EIA, net injections into working gas totaled 65 Bcf for the week ending November 2. Working natural gas stocks are at 3,208 Bcf, which is approximately 15 percent lower than the year-ago level and 16 percent lower than the five-year (2013–17) average for this week.
 - Temperatures in the Lower 48 states averaged 54 degrees Fahrenheit (°F) for the storage report week, 2°F higher than normal and 4°F higher than last year at this time. Temperatures were 2°F higher over the report week. Cooling degree days nationally were above the normal, with the East North Central, West North Central, and South Atlantic regions below their normal. Heating degree days were below the normal nationally, although the New England and Middle Atlantic regions had more heating degree days than the normal.
 - According to the EIA, total U.S. consumption of natural gas did not change compared with the previous report week. In the residential and commercial sectors, consumption increased by 6 percent. Natural gas consumed for power generation dropped 5 percent week over week. Industrial sector consumption was unchanged week over week. Natural gas exports to Mexico decreased 1 percent over the week.

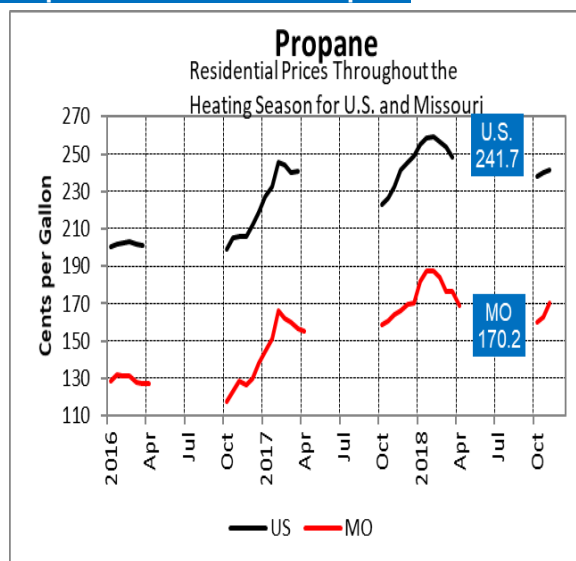
Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On November 5, the average Missouri retail price for residential propane was approximately \$1.70 per gallon, up 6.2 cents, or 4 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	11-05-18	10-01-18	change	11-07-17	change
Missouri	170.2	159.9	up 6%	164.1	up 4%

- According to the Division of Energy's most recent statewide propane price survey conducted November 5, the average Missouri retail residential propane price was approximately \$1.70 per gallon, up 6.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.95 per gallon. The lowest retail price was \$1.39 per gallon.
- U.S. propane/propylene stocks increased over the report week at 84.5 MMB as of November 2, 2018, almost the same as the five-year average inventory level for this same time of year. Midwest inventories decreased by approximately 0.1 MMB to over 27.3 MMB for the report week. Midwest inventories stood at approximately 26.6 MMB at the same time last year.
- U.S. propane consumption was lower week over week at approximately 0.9 MMB/D. Consumption stood at over 1.3 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit:

<https://energy.mo.gov/energy-bulletins>

To learn more about Missouri energy issues, please visit:

<http://energy.mo.gov/energy>

For more information about the Comprehensive State Energy Plan, please visit:

<https://energy.mo.gov/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

November 28, 2018

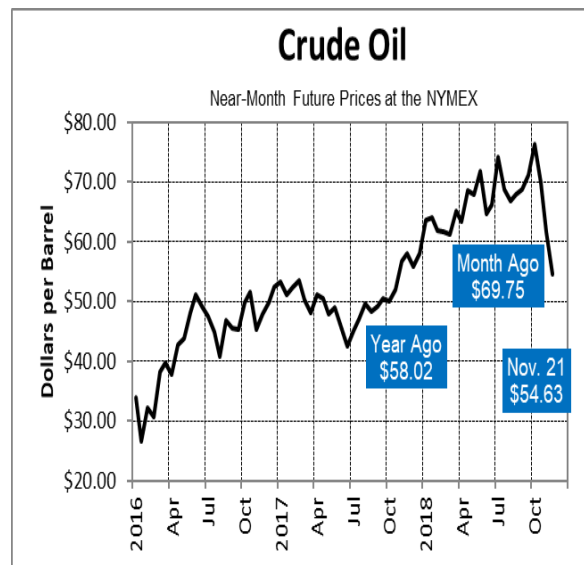
(Data are for the week ended November 16, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$15.12 to \$54.63 per barrel in the past month and are 6 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	11-21-18	10-17-18	change	11-22-17	change
NYMEX	\$54.63	\$69.75	down 22%	\$58.02	down 6%

- Crude oil futures for January delivery on the NYMEX ended \$1.20, or 2.25 percent, higher on November 21 to settle at \$54.63 per barrel. The price for crude oil futures is \$15.12, or 22 percent, below the month-ago level.
- Oil prices declined further on Thursday following increased US inventories, with a potential supply reduction by the Organization of the Petroleum Exporting Countries reducing losses.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$54.63 is \$3.39, or 6 percent, lower.
- Domestic crude production was unchanged over the prior week at 11.7 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.7 MMB/D. Total crude imports were higher over the prior week at approximately 7.6 MMB/D. Imports at this time last year were approximately 7.9 MMB/D.
- U.S. crude oil supplies rose 4.8 MMB on the week to 446.9 MMB. U.S. supplies are 10.2 MMB lower compared to this time last year.



- U.S. refinery crude runs were higher over the prior week with refiners processing approximately 16.9 MMB/D. U.S. refinery capacity utilization was higher on the week at 92.7 percent. Last year at this time, capacity use stood at 91.3 percent.
- Gasoline output was lower on the week at approximately 10.0 MMB/D. Output was approximately 10.4 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 5.2 MMB/D. Last year at this time, production stood at 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 21.3 MMB/D, up by 6.9 percent compared to the same period last year.

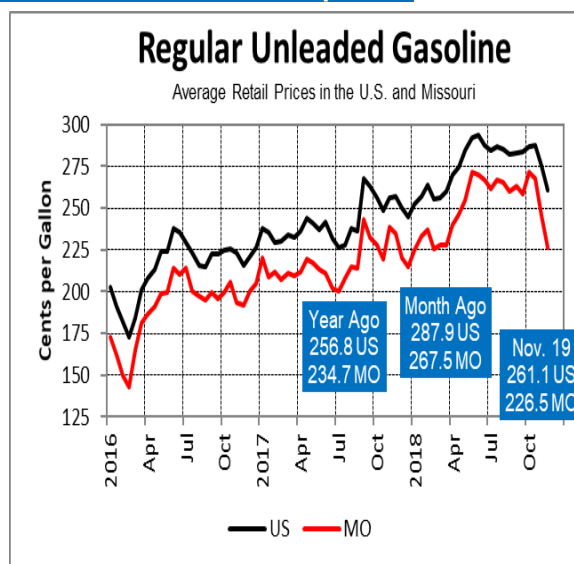
Transportation Fuels

On November 19, Missouri's statewide average retail price for gasoline was approximately \$2.27 per gallon, down 41.0 cents in the past month and down 8.2 cents in the past year.

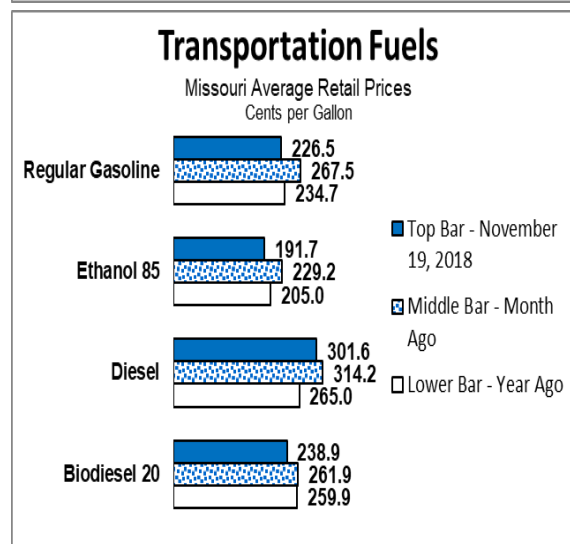
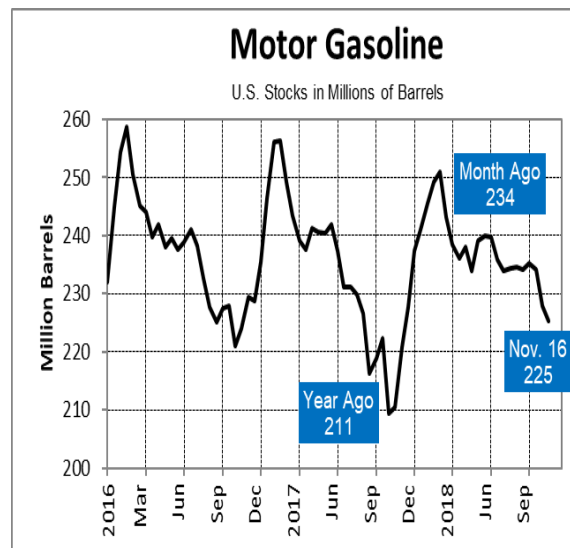
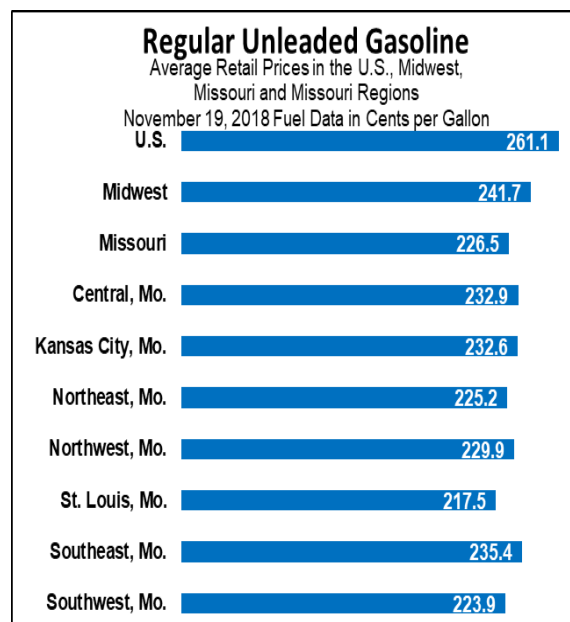
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	11-19-18	10-15-18	change	11-21-17	change
US	261.1	287.9	down 9%	256.8	up 2%
Missouri	226.5	267.5	down 15%	234.7	down 4%

Diesel Fuel - Retail Prices (cents per gallon)					
	11-19-18	10-15-18	change	11-21-17	change
US	328.2	339.4	down 3%	291.2	up 13%
Missouri	301.6	314.2	down 4%	265.0	up 14%

- On November 19, Missouri's average retail price for gasoline was approximately \$2.27 per gallon, down 41.0 cents in the past month.
- Missouri's average price for diesel fuel was about \$3.02 per gallon, down 12.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 8.2 cents per gallon, or 4 percent, lower while the average retail diesel fuel price is 36.6 cents per gallon, or 14 percent, higher.
- At approximately \$2.61, the U.S. average price for regular gasoline is 26.8 cents per gallon, or 9 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 4.3 cents per gallon, or 2 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 7.5 cents per gallon.



- Gasoline imports decreased from the prior week at approximately 0.2 MMB/D. Last year at this time, imports stood at approximately 0.5 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 9.2 MMB/D. Demand stood at approximately 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.2 MMB/D.
- U.S. gasoline supplies were down 1.3 MMB on the week at 225.3 MMB. U.S. supplies are 14.8 MMB higher than this time last year.
- Distillate stocks decreased 0.1 MMB on the week at 119.2 MMB and stand 5.8 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at approximately 4.3 MMB/D. Demand stood at approximately 4.1 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 4.4 MMB/D.
- On November 19, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.92 per gallon, 34.8 cents per gallon, or 15.4 percent, lower than the average price for conventional motor gasoline.
- On November 19, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.39 per gallon, 62.7 cents per gallon, or 20.8 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated November 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.75 in 2018.



Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On November 21, 2018, natural gas futures on the NYMEX closed at \$4.45 per million British thermal units (MMBtu), up approximately \$1.13, or 34.1 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	11-21-18	10-17-18	change	11-22-17	change
NYMEX	\$4.45	\$3.32	up 34%	\$2.97	up 50%

- The December 2018 NYMEX futures contract settled at \$4.45 per MMBtu on November 21, down \$0.07 from the November 20 settlement.
 - In the past month, the futures contract has increased 113.1 cents, or 34 percent.
 - Futures are up \$1.48, or 50 percent, in the past year.
 - According to EIA's November 21, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 620 billion cubic feet (Bcf), or 16.6 percent, lower than last year at this time.
- Natural Gas**
Near-Month Future Prices at the NYMEX

Date	Price (Dollars per MMBtu)
Year Ago (Apr 2017)	\$2.97
Month Ago (Oct 2018)	\$3.32
Nov. 21, 2018	\$4.45
- According to the EIA, net withdrawals from working gas totaled 134 Bcf for the week ending November 16. Working natural gas stocks are at 3,113 Bcf, which is approximately 17 percent lower than the year-ago level and 19 percent lower than the five-year (2013–17) average for this week.
 - Temperatures in the Lower 48 states averaged 52 degrees Fahrenheit (°F) for the week ending November 14, 2°F higher than normal and the same as last year at that time. Temperatures were 2°F lower over the prior report week. Cooling degree days nationally were above the normal, with the exception of the East South Central region. Heating degree days were below the normal nationally, although the East North Central and West North Central regions had more heating degree days than the normal.
 - According to the EIA, total U.S. consumption of natural gas rose 27 percent for the week ending November 14 compared with the prior report week. In the residential and commercial sectors, consumption increased by 58 percent. Natural gas consumed for power generation rose 16 percent week over week. Industrial sector consumption increased 7 percent week over week. Natural gas exports to Mexico decreased 2 percent over the week.

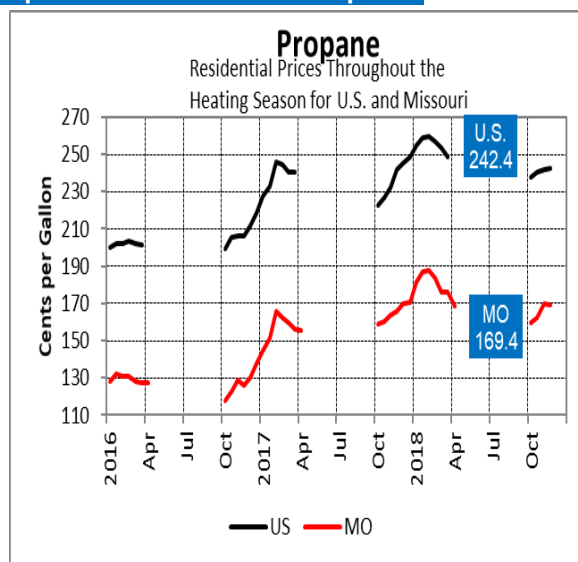
Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On November 19, the average Missouri retail price for residential propane was approximately \$1.69 per gallon, up 3.4 cents, or 2 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	11-19-18	10-15-18	change	11-20-17	change
Missouri	169.4	162.7	up 4%	166.1	up 2%

- According to the Division of Energy's most recent statewide propane price survey conducted November 19, the average Missouri retail residential propane price was approximately \$1.69 per gallon, up 3.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.90 per gallon. The lowest retail price was almost \$1.15 per gallon.
- U.S. propane/propylene stocks decreased over the report week at 81.8 MMB as of November 16, 2018, 1.9 MMB, or 2.3 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by approximately 0.2 MMB to 26.6 MMB for the report week. Midwest inventories stood at approximately 25.3 MMB at the same time last year.
- U.S. propane consumption was lower week over week at approximately 1.3 MMB/D. Consumption stood at over 1.1 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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To learn more about Missouri energy issues, please visit:

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For more information about the Comprehensive State Energy Plan, please visit:

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located

throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

December 11, 2018

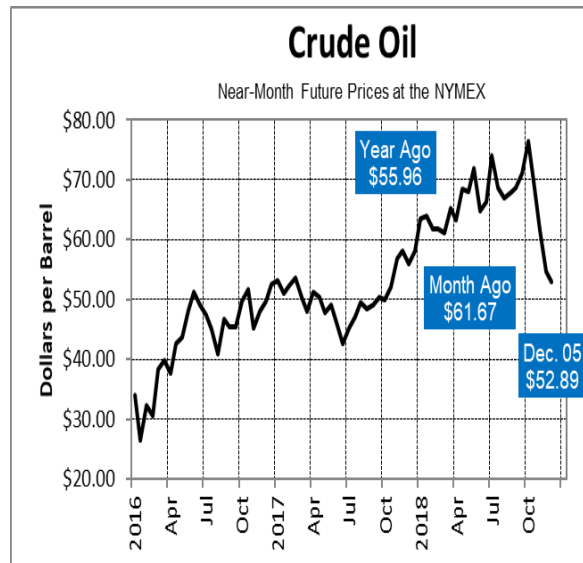
(Data are for the week ended November 30, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$8.78 to \$52.89 per barrel in the past month and are 5 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>12-05-18</u>	<u>11-07-18</u>	<u>change</u>	<u>12-06-17</u>	<u>change</u>
NYMEX	\$52.89	\$61.67	down 14%	\$55.96	down 5%

- Crude oil futures for January delivery on the NYMEX ended \$0.36, or 0.68 percent, lower on December 5 to settle at \$52.89 per barrel. The price for crude oil futures is \$8.78, or 14 percent, below the month-ago level.
- No agreement was reached on production cuts at this week's meeting of the Organization of the Petroleum Exporting Countries.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$52.89 is \$3.07, or 5 percent, lower.
- Domestic crude production was unchanged over the prior week at 11.7 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.7 MMB/D. Total crude imports were lower over the prior week at approximately 7.2 MMB/D. Imports at this time last year were approximately 7.2 MMB/D.
- U.S. crude oil supplies dropped 7.3 MMB on the week to 443.2 MMB. U.S. supplies are 4.9 MMB lower compared to this time last year.



- U.S. refinery crude runs were lower over the prior week with refiners processing approximately 17.5 MMB/D. U.S. refinery capacity utilization was lower on the week at 95.5 percent. Last year at this time, capacity use stood at 93.8 percent.
- Gasoline output was lower on the week at approximately 9.7 MMB/D. Output was approximately 9.8 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 5.6 MMB/D. Last year at this time, production stood at 5.4 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 21.2 MMB/D, up by 7.6 percent compared to the same period last year.

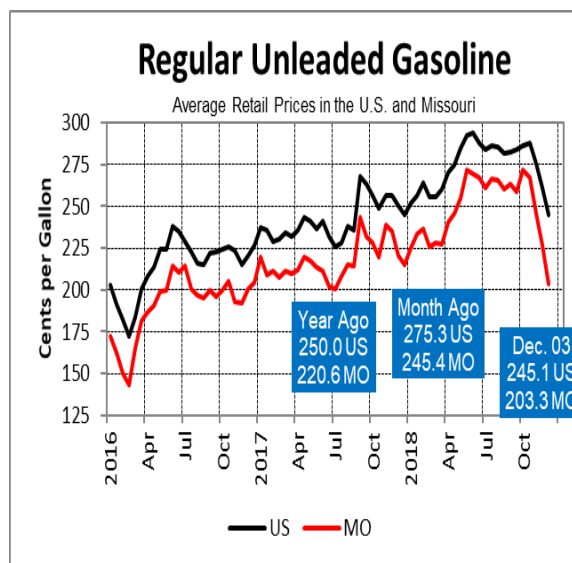
Transportation Fuels

On December 3, Missouri's statewide average retail price for gasoline was approximately \$2.03 per gallon, down 42.1 cents in the past month and down 17.3 cents in the past year.

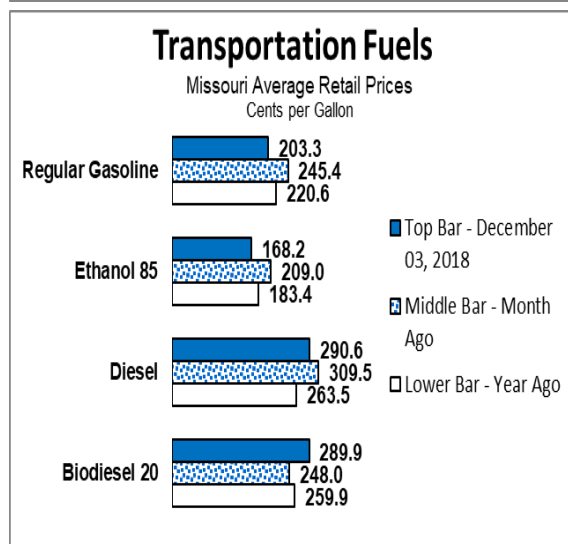
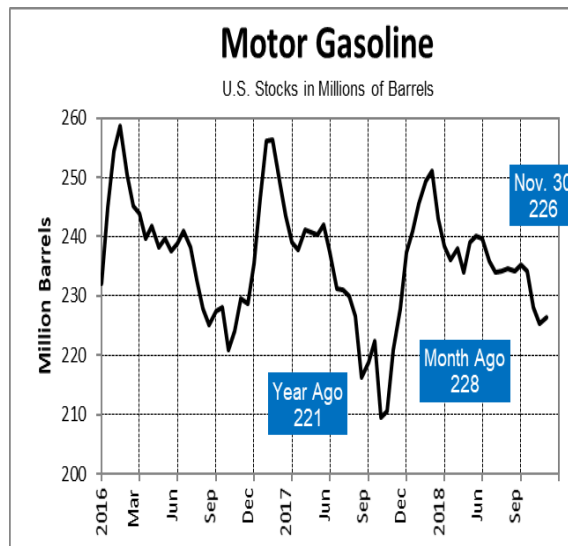
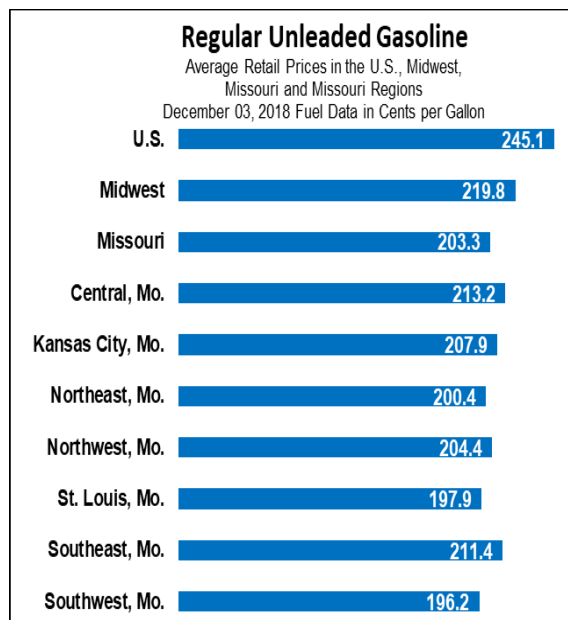
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	12-03-18	11-05-18	change	12-05-17	change
US	245.1	275.3	down 11%	250.0	down 2%
Missouri	203.3	245.4	down 17%	220.6	down 8%

Diesel Fuel - Retail Prices (cents per gallon)					
	12-03-18	11-05-18	change	12-05-17	change
US	320.7	333.8	down 4%	292.2	up 10%
Missouri	290.6	309.5	down 6%	263.5	up 10%

- On December 3, Missouri's average retail price for gasoline was approximately \$2.03 per gallon, down 42.1 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.91 per gallon, down 18.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 17.3 cents per gallon, or 8 percent, lower while the average retail diesel fuel price is 27.0 cents per gallon, or 10 percent, higher.
- At approximately \$2.45, the U.S. average price for regular gasoline is 30.2 cents per gallon, or 11 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 4.9 cents per gallon, or 2 percent, lower compared to this time last year. In the past week, the U.S. average decreased by 8.8 cents per gallon.



- Gasoline imports decreased from the prior week at approximately 0.2 MMB/D. Last year at this time, imports stood at approximately 0.5 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.9 MMB/D. Demand stood at approximately 8.9 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.1 MMB/D.
- U.S. gasoline supplies were up 1.7 MMB on the week at 226.3 MMB. U.S. supplies are 5.4 MMB higher than this time last year.
- Distillate stocks increased 3.8 MMB on the week at 125.6 MMB and stand 3.8 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.0 MMB/D. Demand stood at approximately 3.7 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 4.1 MMB/D.
- On December 3, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.68 per gallon, 35.1 cents per gallon, or 17.3 percent, lower than the average price for conventional motor gasoline.
- On December 3, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.90 per gallon, 0.7 cents per gallon, or 0.2 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated November 6, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.75 in 2018.



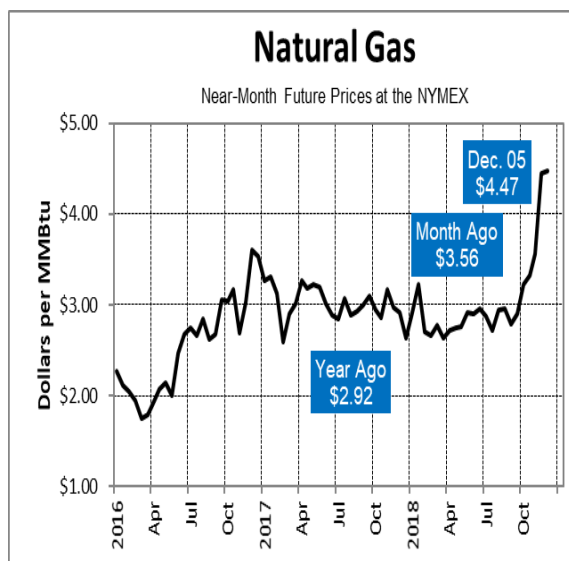
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On December 5, 2018, natural gas futures on the NYMEX closed at \$4.47 per million British thermal units (MMBtu), up approximately \$0.91, or 25.7 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	12-05-18	11-07-18	change	12-06-17	change
NYMEX	\$4.47	\$3.56	up 26%	\$2.92	up 53%

- The January 2018 NYMEX futures contract settled at \$4.47 per MMBtu on December 5, up \$0.01 from the December 4 settlement.
- In the past month, the futures contract has increased 91.4 cents, or 26 percent.
- Futures are up \$1.55, or 53 percent, in the past year.
- According to EIA's December 7, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 704 billion cubic feet (Bcf), or 19.1 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 63 Bcf for the week ending November 30. Working natural gas stocks are at 2,991 Bcf, which is approximately 19 percent lower than the year-ago level and 20 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 41 degrees Fahrenheit (°F) for the week ending November 30, 1°F lower than normal and 7°F lower than last year at that time. Temperatures were unchanged over the prior report week. Cooling degree days nationally were at the normal, with regional variations above and below their respective normals. Heating degree days were above the normal nationally, although the West South Central, Mountain, and Pacific regions had fewer heating degree days than the normal.
- According to the EIA, total U.S. consumption of natural gas fell 1 percent for the week ending November 30 compared with the prior report week. In the residential and commercial sectors, consumption decreased by 4 percent. Natural gas consumed for power generation rose 2 percent week over week. Industrial sector consumption fell 1 percent week over week. Natural gas exports to Mexico decreased 1 percent over the week.



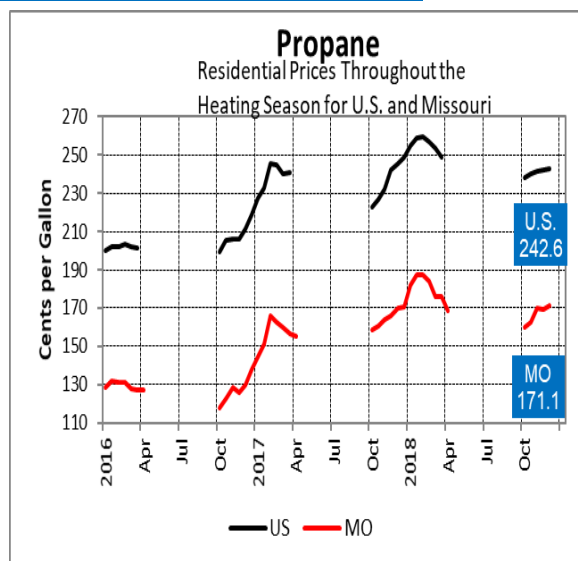
Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On December 3, the average Missouri retail price for residential propane was approximately \$1.71 per gallon, up 1.5 cents, or 1 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	12-03-18	11-05-18	change	12-05-17	change
Missouri	171.1	170.2	up 1%	169.6	up 1%

- According to the Division of Energy's most recent statewide propane price survey conducted December 4, the average Missouri retail residential propane price was approximately \$1.71 per gallon, up 1.5 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.90 per gallon. The lowest retail price was \$1.39 per gallon.
- U.S. propane/propylene stocks decreased over the report week at 79.8 MMB as of November 30, 2018, 2.8 MMB, or 3.4 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by approximately 0.8 MMB to 25.2 MMB for the report week. Midwest inventories stood at approximately 25.0 MMB at the same time last year.
- U.S. propane consumption was higher week over week at approximately 1.3 MMB/D. Consumption stood at almost 1.3 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from a sample of retail providers located

throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

December 20, 2018

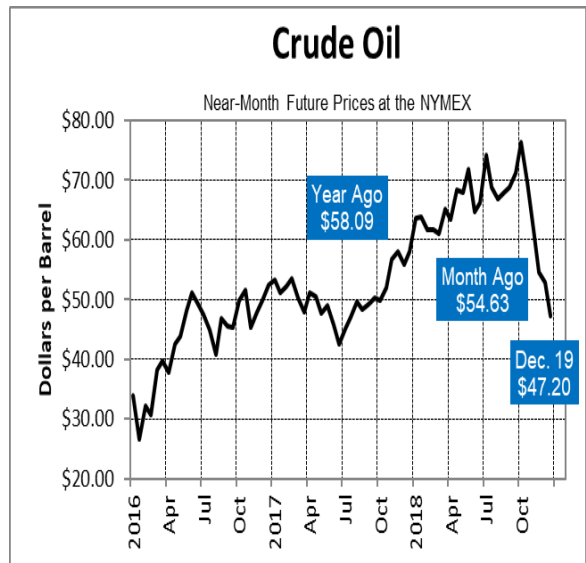
(Data are for the week ended December 14, 2018, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$7.43 to \$47.20 per barrel in the past month and are 19 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>12-19-18</u>	<u>11-21-18</u>	<u>change</u>	<u>12-20-17</u>	<u>change</u>
NYMEX	\$47.20	\$54.63	down 14%	\$58.09	down 19%

- Crude oil futures for January delivery on the NYMEX ended \$0.96, or 2.03 percent, higher on December 19 to settle at \$47.20 per barrel. The price for crude oil futures is \$7.43, or 14 percent, below the month-ago level.
- A glut of crude oil in the U.S. and abroad has reduced gasoline prices, although prices could rise following an announcement by the Organization of the Petroleum Exporting Countries and Russia of a crude oil production cut next year.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$47.20 is \$10.89, or 19 percent, lower.
- Domestic crude production was unchanged over the prior week at 11.6 million barrels per day (MMB/D). Last year at this time, production stood at approximately 9.8 MMB/D. Total crude imports were up over the prior week at approximately 7.4 MMB/D. Imports at this time last year were approximately 7.8 MMB/D.
- U.S. crude oil supplies dropped 0.5 MMB on the week to 441.5 MMB. U.S. supplies are 5.0 MMB higher compared to this time last year.



- U.S. refinery crude runs were lower over the prior week with refiners processing approximately 17.4 MMB/D. U.S. refinery capacity utilization was higher on the week at 95.4 percent. Last year at this time, capacity use stood at 94.1 percent.
- Gasoline output was lower on the week at approximately 10.3 MMB/D. Output was approximately 10.1 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 5.4 MMB/D. Last year at this time, production stood at 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 21.2 MMB/D, up by 4.5 percent compared to the same period last year.

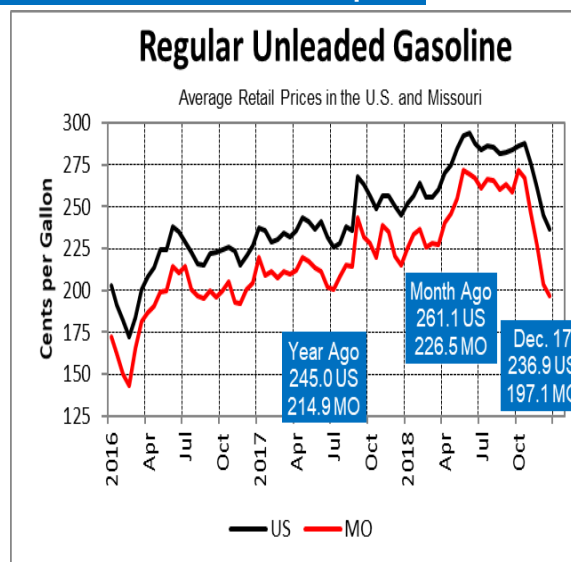
Transportation Fuels

On December 17, Missouri's statewide average retail price for gasoline was approximately \$1.97 per gallon, down 29.4 cents in the past month and down 17.8 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	12-17-18	11-19-18	change	12-19-17	change
US	236.9	261.1	down 9%	245.0	down 3%
Missouri	197.1	226.5	down 13%	214.9	down 8%

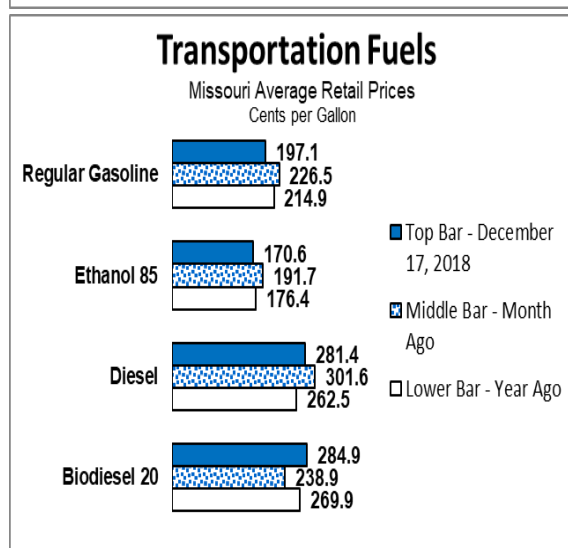
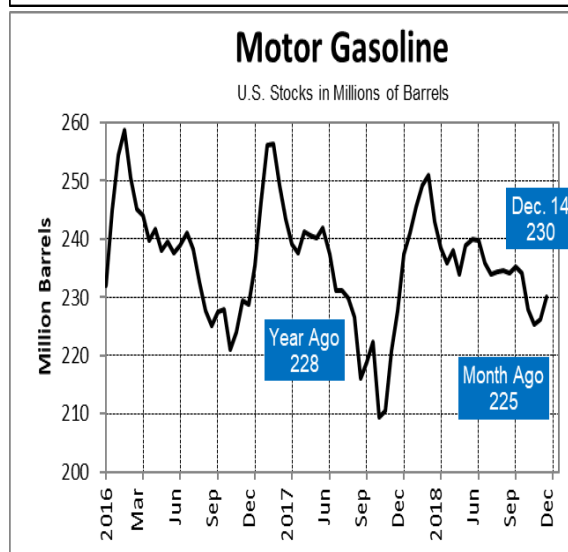
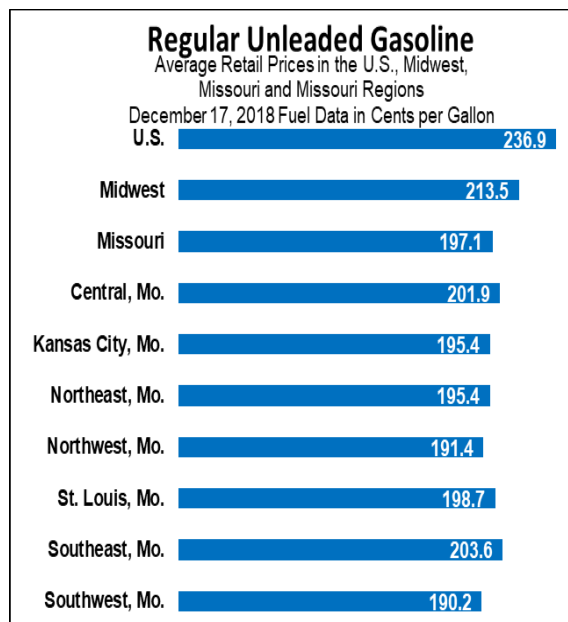
Diesel Fuel - Retail Prices (cents per gallon)					
	12-17-18	11-19-18	change	12-19-17	change
US	312.1	328.2	down 5%	290.1	up 8%
Missouri	281.4	301.6	down 7%	262.5	up 7%

- On December 17, Missouri's average retail price for gasoline was approximately \$1.97 per gallon, down 29.4 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.81 per gallon, down 20.3 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 17.8 cents per gallon, or 8 percent, lower while the average retail diesel fuel price is 18.8 cents per gallon, or 7 percent, higher.



- At approximately \$2.37, the U.S. average price for regular gasoline is 24.2 cents per gallon, or 9 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 8.1 cents per gallon, or 3 percent, lower compared to this time last year. In the past week, the U.S. average decreased by 5.2 cents per gallon.

- Gasoline imports increased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.5 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 9.2 MMB/D. Demand stood at approximately 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.1 MMB/D.
- U.S. gasoline supplies were up 1.8 MMB on the week at 230.1 MMB. U.S. supplies are 2.3 MMB higher than this time last year.
- Distillate stocks decreased 4.2 MMB on the week at 119.9 MMB and stand 8.9 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.9 MMB/D. Demand stood at approximately 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 4.2 MMB/D.
- On December 17, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.71 per gallon, 26.4 cents per gallon, or 13.4 percent, lower than the average price for conventional motor gasoline.
- On December 17, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.85 per gallon, 3.5 cents per gallon, or 1.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated December 11, 2018, U.S. regular gasoline retail prices, which averaged \$2.15 per gallon in 2016 and \$2.42 in 2017, are projected to average \$2.73 in 2018.



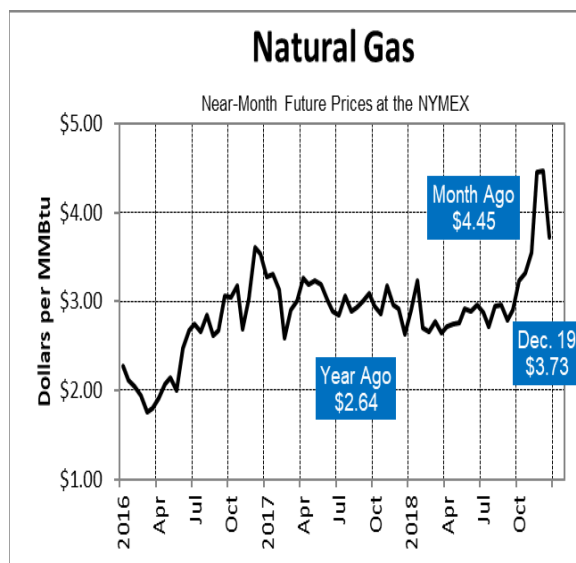
Natural Gas

Approximately 51.4 percent (1,218,420) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On December 19, 2018, natural gas futures on the NYMEX closed at \$3.73 per million British thermal units (MMBtu), down approximately \$0.73, or 16.3 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	12-19-18	11-21-18	change	12-20-17	change
NYMEX	\$3.73	\$4.45	down 16%	\$2.64	up 41%

- The January 2019 NYMEX futures contract settled at \$3.73 per MMBtu on December 19, down \$0.11 from the December 18 settlement.
- In the past month, the futures contract has decreased 72.5 cents, or 16 percent.
- Futures are up \$1.09, or 41 percent, in the past year.
- According to EIA's December 14, 2018 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 697 billion cubic feet (Bcf), or 20.1 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 141 Bcf for the week ending December 14. Working natural gas stocks are at 2,773 Bcf, which is approximately 20 percent lower than the year-ago level and 21 percent lower than the five-year (2013–17) average for this week.
- Temperatures in the Lower 48 states averaged 36 degrees Fahrenheit (°F) for the week ending December 19th, 2°F lower than normal and 1°F lower than last year at that time. Temperatures were 5°F colder than the prior report week. Cooling degree days nationally were 1 day below the normal, with regional variations above and below their respective normals. Heating degree days were above the normal nationally, although the Mountain and Pacific regions had fewer heating degree days than the normal.
- According to the EIA, total U.S. consumption of natural gas fell 16 percent for the week ending December 19th, compared with the prior report week. In the residential and commercial sectors, consumption decreased by 25 percent. Natural gas consumed for power generation declined 11 percent week over week. Industrial sector consumption fell 3 percent week over week. Natural gas exports to Mexico decreased 2 percent over the week.



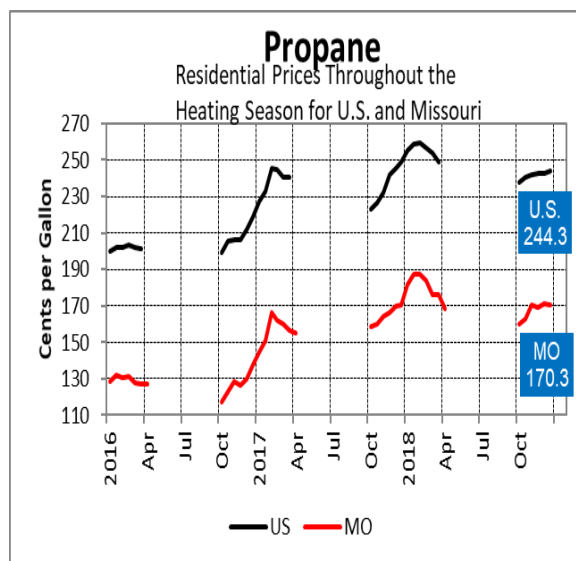
Propane

Approximately 9.0 percent (212,748) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On December 17, the average Missouri retail price for residential propane was approximately \$1.70 per gallon, down 27 cents, or less than 1 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	12-17-18	11-19-18	change	12-19-17	change
Missouri	170.3	169.4	up <1%	170.5	down <1%

- According to the Division of Energy's most recent statewide propane price survey conducted December 17, the average Missouri retail residential propane price was approximately \$1.70 per gallon, down 27 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was almost \$1.95 per gallon. The lowest retail price was almost \$1.40 per gallon.
- U.S. propane/propylene stocks decreased over the report week at 73.2 MMB as of December 14, 2018, 5.6 MMB, or 7.1 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by approximately 2.5 MMB to 21.9 MMB for the report week. Midwest inventories stood at approximately 23.6 MMB at the same time last year.
- U.S. propane consumption was lower week over week at approximately 1.8 MMB/D. Consumption stood at over 1.3 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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